

Fund Fact Sheet

Unit Linked Insurance Plans – Individual policyholders
May, 2017

A Joint Venture of



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Summary of performance of Funds vs. Benchmark (as on May 31, 2017)

Unit Linked Insurance Plans - Individual policyholders

Funds Name & Benchmark	Returns in %			
	1 year	3 year	5 year	Since Inception
Equity Fund	18.40	10.90	14.64	9.49
Benchmark - Equity (01)	16.73	9.70	13.65	8.62
Nifty 50 Index	17.91	9.98	14.33	8.79
Equity1 Fund	19.22	11.58	15.19	8.80
Benchmark - Equity (01)	16.73	9.70	13.65	7.65
Nifty 50 Index	17.91	9.98	14.33	7.66
Equity Pension Fund	19.77	11.29	15.01	9.75
Benchmark - Equity (01)	16.73	9.70	13.65	8.62
Nifty 50 Index	17.91	9.98	14.33	8.79
Index Tracker Fund	17.20	9.90	14.18	7.35
Benchmark - Equity Tracker	17.32	9.84	13.99	7.35
Nifty 50 Index	17.91	9.98	14.33	7.33
Value Fund	23.19	14.03	17.04	10.36
Benchmark - Equity (03)	18.58	10.21	14.23	7.78
S&P BSE 100 Index	19.96	10.56	14.96	7.80
Dynamic Asset Allocation Fund	11.20	10.12	13.98	13.13
Benchmark - Balanced (01)	14.64	9.90	12.18	10.69
Balanced Fund	14.59	9.51	11.73	8.26
Benchmark - Balanced (01)	14.64	9.90	12.18	8.49
Balanced 1 Fund	14.00	9.92	12.07	7.99
Benchmark - Balanced (01)	14.64	9.90	12.18	8.11
Balanced Pension Fund	15.27	9.73	11.99	8.54
Benchmark - Balanced (01)	14.64	9.90	12.18	8.49
Debt Fund	9.57	9.77	8.77	8.02
Benchmark - Debt (01)	10.23	10.14	9.15	8.15
Debt1 Fund	8.83	9.23	8.40	8.18
Benchmark - Debt (01)	10.23	10.14	9.15	8.63
Debt Fund Pension	9.31	9.46	8.64	7.82
Benchmark - Debt (01)	10.23	10.14	9.15	8.15
Liquid Fund	4.61	5.65	-	6.05
Benchmark - Liquid (01)	6.16	7.12	-	7.53
Liquid Pension Fund	4.36	5.49	6.08	5.96
Benchmark - Liquid (01)	6.16	7.12	7.61	7.16

Note:

1. The above summary is based on the data as on May 31, 2017
2. Equity Fund - Returns less than year are Absolute & Returns over one year are CAGR (Compound Annual Growth Rate)
3. Debt Fund - Returns less than year are simple annualised & Returns over one year are CAGR (Compound Annual Growth Rate)
4. Past performance may or may not be sustained in future and is not a guarantee of future performance

Fund Options under IndiaFirst ULIP Products - Individual Policyholders & Group Policyholders

As on May 31, 2017

Fund Name	Individual Products										Group Products
	IndiaFirst Savings Plan @	IndiaFirst Education Plan @	IndiaFirst Young India Plan @	IndiaFirst Future Plan@	IndiaFirst Smart Save Plan	IndiaFirst Happy India Plan	IndiaFirst Money Back Health Insurance Plan@	IndiaFirst Money Balance Plan	IndiaFirst High Life Plan@	IndiaFirst Life Wealth maximizer Plan	IndiaFirst Employee Benefit Plan
Equity Fund	Y	Y	N	N	N	N	N	N	N	N	N
Debt Fund	Y	Y	N	N	N	N	N	N	N	N	N
Balanced Fund	Y	Y	N	N	N	N	N	N	N	N	N
Liquid Fund	Y	Y	N	N	N	N	N	N	N	N	N
Equity Fund Pension	N	N	N	Y	N	N	N	N	N	N	N
Debt Fund Pension	N	N	N	Y	N	N	N	N	N	N	N
Balanced Fund Pension	N	N	N	Y	N	N	N	N	N	N	N
Liquid Fund Pension	N	N	N	Y	N	N	N	N	N	N	N
Equity1 Fund	N	N	Y	N	Y	Y	Y	Y	N	Y	N
Balanced1 Fund	N	N	Y	N	Y	Y	Y	N	N	Y	N
Debt1 Fund	N	N	Y	N	Y	Y	Y	Y	Y	Y	N
Index Tracker Fund	N	N	Y	N	N	N	Y	N	N	Y	N
Value Fund	N	N	Y	N	Y	Y	Y	N	N	Y	N
Dynamic Asset Allocation Fund	N	N	N	N	N	N	N	N	Y	Y	N
Equity Elite Opportunities Fund	N	N	N	N	N	N	N	N	N	Y	
Liquid1 Fund #	N	N	Y	N	Y	Y	Y	N	Y	N	N
Cash Fund	N	N	N	N	N	N	N	N	N	N	Y
Bond Fund	N	N	N	N	N	N	N	N	N	N	Y
Equity Advantage Fund	N	N	N	N	N	N	N	N	N	N	Y
Dynamic Moderator Fund	N	N	N	N	N	N	N	N	N	N	Y

#Only available for Settlement Options for the Systematic Transfer of Fund benefit

@Closed for New business - only renewal premiums now

*The earlier IndiaFirst Smart save Plan and IndiaFirst Money Balance Plan had Index Tracker Fund option. However, they were relaunched without this option

Funds at a Glance

Name of the Fund	Equity Fund/Equity Pension Fund		
Nature of the Fund	Equity Growth Fund - Primarily invested in equity		
Investment Objective	To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments.		
Fund Positioning	This Fund is positioned as a diversified equity fund with a moderate exposure to mid-cap stocks. The aim of the Fund is to provide a stable and sustainable relative out performance vis-à-vis the benchmark. The Fund will stick to the theme of discipline, diligence and dividend yield while selecting equity stocks. The Fund will have an exposure of upto 30 percent to mid-cap companies. The remaining exposure will continue to be in large-cap companies.		
Asset Allocation	Equity	Debt	Money market
Minimum	80	0	0
Maximum	100	0	20
Chief Investment Officer	Shri A.K.Sridhar, B.Sc, ACA		
Fund Manager	Viraj Nadkarni- M.Com, C.S. (Company Secretary), MBA (Finance)		
Date of Launch	November 25, 2009		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark Index - Equity		

Name of the Fund	Debt Fund/Debt Pension Fund		
Nature of the Fund	Primarily invested in debt instruments		
Investment Objective	To generate a good level of income and prospects for capital growth through diversified investment in corporate debt instruments, government securities and money market investments.		
Fund Positioning	This fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities and money market investments with very high safety and easy liquidity. The asset allocation between corporate debt and government securities/money market investments and the portfolio duration of the fund, will follow a macro level economic scenario while the individual corporate debt investments will follow with a micro level credit worthiness and debt servicing capacity of companies.		
Asset Allocation	Equity	Debt	Money market
Minimum	0	70	0
Maximum	0	100	30
Chief Investment Officer	Shri A.K.Sridhar, B.Sc, ACA		
Head – Fixed Income	Dr. Poonam Tandon B.Com (Hons.), PGDBM (XLRI, Jamshedpur) , CAIIB , Ph.D (Financial Management)		
Fund Manager	Sandeep Shirsat- B.Com, ICWA		
Date of Launch	November 25, 2009		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark Index - Debt		

Name of the Fund	Balanced Fund/Balanced Pension Fund		
Nature of the Fund	Balanced Fund with exposure to equity and debt investments		
Investment Objective	To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.		
Fund Positioning	This fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated debt instruments with low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and securities.		
Asset Allocation	Equity	Debt	Money market
Minimum	50	30	0
Maximum	70	50	20
Chief Investment Officer	Shri A.K.Sridhar, B.Sc, ACA		
Fund Manager	Debt - Sandeep Shirsat - B.Com, ICWA Equity - Viraj Nadkarni M.Com, C.S. (Company Secretary), MBA (Finance)		
Date of Launch	November 9, 2011		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark Index - Balanced		

Name of the Fund	Liquid Pension Fund		
Nature of the Fund	Investment in liquid and money market instruments		
Investment Objective	To provide capital protection with growth at short-term interest rates while providing a high level of liquidity.		
Fund Positioning	This Fund is positioned as a pure debt oriented short term liquid fund with the asset allocation pattern giving a reasonable opportunity to provide consistent and sustainable returns, with very high liquidity. The investment portfolio will primarily comprise of high rated short term money market investments with very high safety and easy liquidity. The maturity profile and the portfolio duration will follow a macro level economic scenario and the expected liquidity needs of the fund.		
Asset Allocation	Equity	Debt	Money market
Minimum	0	0	80
Maximum	0	20	100
Chief Investment Officer	Shri A.K.Sridhar, B.Sc, ACA		
Head – Fixed Income	Dr. Poonam Tandon B.Com (Hons.), PGDBM (XLRI, Jamshedpur) , CAIIB , Ph.D (Financial Management)		
Fund Manager	Sandeep Shirsat- B.Com, ICWA		
Date of Launch	November 25, 2009		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark index - Liquid		

Funds at a Glance

Name of the Fund	Value Fund		
Nature of the Fund	Growth Fund		
Investment Objective	To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments.		
Fund Positioning	This fund will be positioned as a multi-cap pure value fund with clearly defined investment criteria for investing in value stocks. The fund will invest in stocks that are relatively undervalued to their intrinsic value and will create wealth for investors in the medium to long term.		
Asset Allocation	Equity	Debt	Money market
Minimum	70	0	0
Maximum	100	0	30
Chief Investment Officer	Shri A.K.Sridhar, B.Sc, ACA		
Fund Manager	Viraj Nadkarni M.Com, C.S. (Company Secretary), MBA (Finance)		
Date of Launch	September 16, 2010		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark Index - Value		

Name of the Fund	Index Tracker Fund		
Nature of the Fund	Equity Index Fund		
Investment Objective	The principal investment objective of the scheme is to invest in stocks of companies comprising large cap Index stocks and endeavour to achieve return equivalent to large cap index.		
Fund Positioning	Major portion of this Fund will be invested only in large cap index equity stocks. The exposure / weightages of investment stocks will, however be subject to regulatory investment guidelines and exposure norms.		
Asset Allocation	Equity	Debt	Money market
Minimum	90	0	0
Maximum	100	0	10
Chief Investment Officer	Shri A.K.Sridhar, B.Sc, ACA		
Fund Manager	Viraj Nadkarni- M.Com, C.S. (Company Secretary), MBA (Finance)		
Date of Launch	September 22, 2010		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark - Index Fund		

Name of the Fund	Dynamic Asset Allocation Fund		
Nature of the Fund	Equity Fund- proportion varies with P/E model		
Investment Objective	To provide long-term capital appreciation with relatively lower volatility by dynamically adjusting the capital allocation between equity and fixed income instruments.		
Fund Positioning	This Fund would be positioned as a dynamic equity fund aiming to provide a stable and sustainable relative out performance vis-à-vis the benchmark. The asset allocation between equity and fixed income instruments will be based on the PE level of the index (Sensex).		
Asset Allocation	Equity	Debt	Money market
Minimum	0	0	0
Maximum	80	80	40
Chief Investment Officer	Shri A.K.Sridhar, B.Sc, ACA		
Fund Manager	Viraj Nadkarni M.Com, C.S. (Company Secretary), MBA (Finance)		
Date of Launch	September 09, 2011		
Net Asset Value	Declared every business day		
Fund's Fact Sheet	Published monthly		
Benchmark	Benchmark Index - Dynamic Asset Allocation		

Nifty 50/ S&P BSE 100 Index

Equity Fund, Equity Fund Pension, Balanced Fund, Balanced Fund Pension and Index Tracker Fund are benchmarked to Nifty 50 Index which is not sponsored, endorsed, sold or promoted by India Index Services & Products Limited (IISL). IISL is not responsible for any errors or omissions or the results obtained from the use of such index and in no event shall IISL have any liability to any party for any damages of whatsoever nature (including lost profits) resulted to such party due to purchase or sale or otherwise of such product benchmarked to such index.

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Equity Fund (SFIN:ULIF001161109EQUITYFUND143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments.

Name	Date of Inception	NAV as on May 31, 2017
Equity Fund	25-Nov-09	Rs. 19.7659

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 243 crore	Viraj Nadkarni	Equity - 7, Debt - 0, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

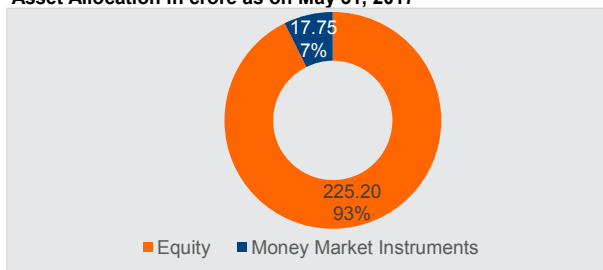
	Minimum	Maximum	Actual
Equity Shares	80	100	93
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	7

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market

Fund Positioning

This Fund is positioned as a highly diversified equity fund aiming to provide a stable and sustainable relative out performance visà-vis the benchmark. The Fund will stick to the theme of discipline, diligence and dividend yield while selecting equity stocks. It will invest at least 70 percent of its exposure to equity in large cap stocks and the remaining may be invested in mid/ small-cap equity stocks.

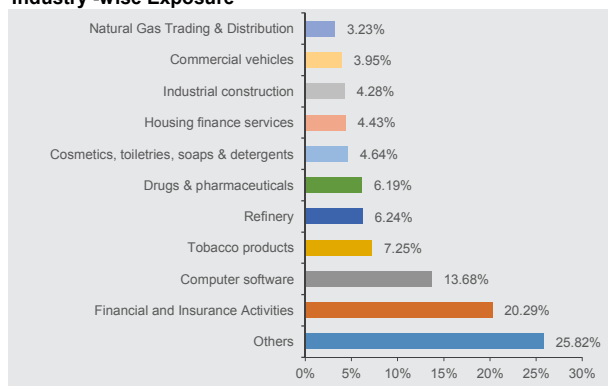
Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Equity Fund	Benchmark - Equity (01)
1 Month	3.03	3.12
6 Month	14.12	15.58
1 Year	18.40	16.73
2 Year	7.67	6.78
3 Year	10.90	9.70
5 Year	14.64	13.65
Since Inception	9.49	8.62

Industry-wise Exposure



Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
10.52%	1.11	0.99

Portfolio

Nature of Security/Security Name	Percentage
Equity	
Top 20 Equity Securities	
ITC Ltd	7.25
HDFC Bank Ltd	6.61
Infosys Technologies Ltd	6.45
ICICI Bank Ltd	5.17
HDFC	4.43
Tata Motors Ltd	3.95
Larsen & Toubro Limited	3.58
Reliance Industries Ltd	3.47
Hindustan Unilever Ltd	3.37
Tata Consultancy Services Ltd	3.31
Kotak Mahindra Bank Ltd	2.93
State Bank Of India	2.89
Hero Motocorp Limited	2.26
Axis Bank Ltd	2.11
Sun Pharmaceutical Inds Ltd	1.99
HCL Technologies Ltd	1.72
Maruti Suzuki India Ltd	1.62
Coal India Ltd	1.60
Bharat Petroleum Corpn Ltd	1.57
Kotak Mutual Fund	1.41
Others	25.01
Total - Equity	92.69
Money Market Instruments	5.31
MF Units – Liquid Funds	2.00
Grand Total	100.00

Fund Manager's Comments

In the month of May 2017, Indian markets witnessed divergence, wherein benchmark indices continued their uptrend with Nifty(+3.4%) and Sensex(+4.1%) gaining as against BSE Midcap(-1.2%) and Smallcap (-1.9%) indices ending in red. Key global indices also ended in green except (Shanghai, Australia, & Brazil). Markets traded in May with a positive bias on the back of predictions of a normal monsoon, increased visibility on GST roll-out, better than expected earnings by few key corporates and overall positive global cues. Fixing GST rates also added to investor enthusiasm as the uncertainty over rates and roll-out dates got addressed. On the global front the US Fed left its interest rates unchanged citing a recent slowdown in growth. Sustained lower crude oil prices also helped in maintaining positive sentiments in domestic markets. On the macroeconomic front, the data was mixed with IIP growth of 2.7% in March (1.9% in February), CPI inflation at a record low of 2.99% in April compared to 3.89% in March while GDP growth for Q4FY17 coming lower than expected at 6.1%. FPIs bought equity worth US\$1.4 bn in the cash segment and DIIs bought US\$662 mn during the month.

Despite weak macro indicators and not so encouraging corporate earnings growth, domestic equity markets have rallied significantly largely on back of liquidity. The likely rollout of GST in near future may further delay the process of earnings recovery. Moreover, on the global front, there are uncertainties relating to Trump policies, US Fed rate hike, Brexit impact and higher volatility in commodities/crude prices. On this backdrop, going ahead, for the equity markets to sustain upward momentum, revival of the corporate earnings growth would be of key importance.

During the month, we continued to prefer sectors such as FMCG, Pharma and other consumption themes. We have also realigned exposure in banking and capital goods space. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/ companies. The exposure to equity might be tilted towards low beta stocks that are having attractive value proposition.

Equity 1 Fund (SFIN:ULIF009010910EQUITY1FUND143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments.

Name	Date of Inception	NAV as on May 31, 2017
Equity 1 Fund	15-Sep-10	Rs. 17.6109

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 1134 crore	Viraj Nadkarni	Equity - 7, Debt - 0, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

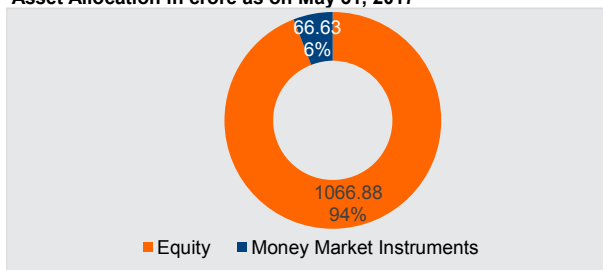
	Minimum	Maximum	Actual
Equity Shares	80	100	94
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	6

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market

Fund Positioning

This Fund is positioned as a highly diversified equity fund aiming to provide a stable and sustainable relative out performance visà-vis the benchmark. The fund will stick to the theme of discipline, diligence and dividend yield while selecting equity stocks. It will invest at least 70 percent of its exposure to equity in large cap stocks (from Nifty 50 Index or BSE 100 Index) and the remaining may be invested in mid/small-cap equity stocks.

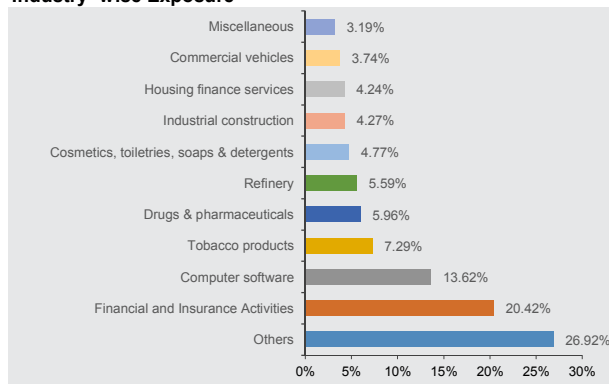
Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Equity 1 Fund	Benchmark - Equity (01)
1 Month	3.10	3.12
6 Month	14.50	15.58
1 Year	19.22	16.73
2 Year	8.18	6.78
3 Year	11.58	9.70
5 Year	15.19	13.65
Since Inception	8.80	7.65

Industry-wise Exposure



Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
10.60%	1.17	1.00

Portfolio

Nature of Security/Security Name	Percentage
Equity	
Top 20 Equity Securities	
ITC Ltd	7.29
HDFC Bank Ltd	6.50
Infosys Technologies Ltd	6.46
ICICI Bank Ltd	5.25
HDFC	4.24
Tata Motors Ltd	3.74
Larsen & Toubro Limited	3.61
Hindustan Unilever Ltd	3.49
Reliance Industries Ltd	3.21
Tata Consultancy Services Ltd	3.20
State Bank Of India	3.17
Kotak Mahindra Bank Ltd	2.90
Hero Motocorp Limited	2.39
R Shares Bank Bees ETF	2.10
Axis Bank Ltd	2.07
Sun Pharmaceutical Inds Ltd	1.96
HCL Technologies Ltd	1.75
Maruti Suzuki India Ltd	1.66
Coal India Ltd	1.48
ONGC Ltd	1.35
Others	26.29
Total - Equity	94.12
Money Market Instruments	3.89
MF Units – Liquid Funds	1.99
Grand Total	100.00

Fund Manager's Comments

In the month of May 2017, Indian markets witnessed divergence, wherein benchmark indices continued their uptrend with Nifty(+3.4%) and Sensex(+4.1%) gaining as against BSE Midcap(-1.2%) and Smallcap (-1.9%) indices ending in red. Key global indices also ended in green except (Shanghai, Australia, & Brazil). Markets traded in May with a positive bias on the back of predictions of a normal monsoon, increased visibility on GST roll-out, better than expected earnings by few key corporates and overall positive global cues. Fixing GST rates also added to investor enthusiasm as the uncertainty over rates and roll-out dates got addressed. On the global front the US Fed left its interest rates unchanged citing a recent slowdown in growth. Sustained lower crude oil prices also helped in maintaining positive sentiments in domestic markets. On the macroeconomic front, the data was mixed with IIP growth of 2.7% in March (1.9% in February), CPI inflation at a record low of 2.99% in April compared to 3.89% in March while GDP growth for Q4FY17 coming lower than expected at 6.1%. FPIs bought equity worth US\$1.4 bn in the cash segment and DIIs bought US\$662 mn during the month.

Despite weak macro indicators and not so encouraging corporate earnings growth, domestic equity markets have rallied significantly largely on back of liquidity. The likely rollout of GST in near future may further delay the process of earnings recovery. Moreover, on the global front, there are uncertainties relating to Trump policies, US Fed rate hike, Brexit impact and higher volatility in commodities/crude prices. On this backdrop, going ahead, for the equity markets to sustain upward momentum, revival of the corporate earnings growth would be of key importance.

During the month, we continued to prefer sectors such as FMCG, Pharma and other consumption themes. We have also realigned exposure in banking and capital goods space. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/ companies. The exposure to equity might be tilted towards low beta stocks that are having attractive value proposition.

Equity Fund - Pension (SFIN:ULIF002161109EQFUNDPEN143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on May 31, 2017
Equity Fund - Pension	25-Nov-09	Rs. 20.1259

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 102 crore	Viraj Nadkarni	Equity - 7, Debt - 0, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

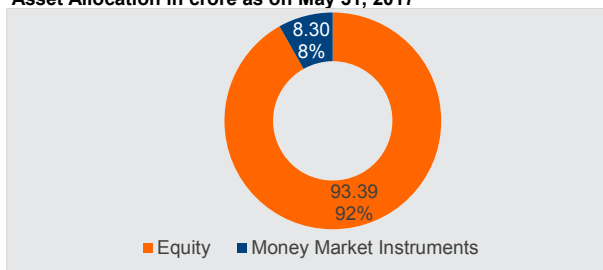
	Minimum	Maximum	Actual
Equity Shares	80	100	92
Debt Securities and Bonds	0	10	0
Cash and Money Market Investments	0	20	8

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market

Fund Positioning

This Fund is positioned as a diversified equity fund with a moderate exposure to mid-cap stocks. The aim of the Fund is to provide a stable and sustainable relative out performance vis-à-vis the benchmark. The Fund will stick to the theme of discipline, diligence and dividend yield while selecting equity stocks. The Fund will have an exposure of upto 30 percent to mid-cap companies. The remaining exposure will continue to be in largecap companies.

Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Equity Fund -	Benchmark - Equity (0
1 Month	1.94	3.12
6 Month	13.20	15.58
1 Year	19.77	16.73
2 Year	8.34	6.78
3 Year	11.29	9.70
5 Year	15.01	13.65
Since Inception	9.75	8.62

Industry -wise Exposure



Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
10.28%	1.25	0.96

Portfolio

Nature of Security/Security Name	Percentage
Equity	
Top 20 Equity Securities	
ITC Ltd	7.31
Infosys Technologies Ltd	5.50
HDFC Bank Ltd	5.29
HDFC	5.08
Reliance Industries Ltd	3.66
Hindustan Unilever Ltd	3.24
Tata Motors Ltd	3.03
ICICI Bank Ltd	3.01
Tata Consultancy Services Ltd	2.80
R Shares Bank Bees ETF	2.58
Hero Motocorp Limited	2.37
Granules India Ltd	2.36
State Bank Of India	2.30
Kotak Mahindra Bank Ltd	2.27
Sun Pharmaceutical Inds Ltd	2.14
Larsen & Toubro Limited	2.11
HCL Technologies Ltd	2.09
Persistent Systems Ltd	2.02
Dr Reddys Laboratories Ltd	1.80
Hindustan Petroleum Corp Ltd	1.80
Others	29.08
Total - Equity	91.84
Money Market Instruments	6.14
MF Units – Liquid Funds	2.02
Grand Total	100.00

Fund Manager's Comments

In the month of May 2017, Indian markets witnessed divergence, wherein benchmark indices continued their uptrend with Nifty(+3.4%) and Sensex(+4.1%) gaining as against BSE Midcap(-1.2%) and Smallcap (-1.9%) indices ending in red. Key global indices also ended in green except (Shanghai, Australia, & Brazil). Markets traded in May with a positive bias on the back of predictions of a normal monsoon, increased visibility on GST roll-out, better than expected earnings by few key corporates and overall positive global cues. Fixing GST rates also added to investor enthusiasm as the uncertainty over rates and roll-out dates got addressed. On the global front the US Fed left its interest rates unchanged citing a recent slowdown in growth Sustained lower crude oil prices also helped in maintaining positive sentiments in domestic markets. On the macroeconomic front, the data was mixed with IIP growth of 2.7% in March (1.9% in February), CPI inflation at a record low of 2.99% in April compared to 3.89% in March while GDP growth for Q4FY17 coming lower than expected at 6.1%. FPIs bought equity worth US\$1.4 bn in the cash segment and DIIs bought US\$662 mn during the month.

Despite weak macro indicators and not so encouraging corporate earnings growth, domestic equity markets have rallied significantly largely on back of liquidity. The likely rollout of GST in near future may further delay the process of earnings recovery. Moreover, on the global front, there are uncertainties relating to Trump policies, US Fed rate hike, Brexit impact and higher volatility in commodities/crude prices. On this backdrop, going ahead, for the equity markets to sustain upward momentum, revival of the corporate earnings growth would be of key importance.

During the month, we continued to prefer sectors such as FMCG, Pharma and other consumption themes. We have also realigned exposure in banking and capital goods space. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/ companies. The exposure to equity might be tilted towards low beta stocks that are having attractive value proposition.

Equity Elite Opportunities (SFIN:ULIF020280716EQUELITEOP143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To provide growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments and an active management of asset allocation between Equity and Money Market instruments

Name	Date of Inception	NAV as on May 31, 2017
Equity Elite Opportunities	27-Oct-16	Rs. 10.9119

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 1.59 crore	Viraj Nadkarni	Equity - 7, Debt - 0, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

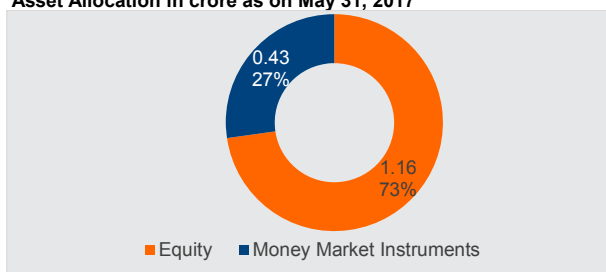
	Minimum	Maximum	Actual
Equity Shares	60	100	73
Debt Securities and Bonds	0	0	0
Cash and Money Market Investments	0	40	27

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market

Fund Positioning

This Fund is positioned as a diversified equity fund aiming to provide a stable and sustainable relative out performance vis-à-vis the benchmark. The fund would stick to the theme of discipline, diligence and dividend yield while selecting the equity stocks. It would invest at least 70 % of its exposure to equity in the large cap stocks and the remaining could be in mid / small cap equity stocks.

Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Equity Elite Opportunities	Benchmark - Equity (01)
1 Month	2.23	2.26
6 Month	11.89	11.36
1 Year	-	-
2 Year	-	-
3 Year	-	-
5 Year	-	-
Since Inception	15.89	14.71

Industry -wise Exposure



Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
-	-	-

Portfolio

Nature of Security/Security Name	Percentage
Equity	
Top 20 Equity Securities	
HDFC Bank Ltd	5.08
ITC Ltd	4.95
Infosys Technologies Ltd	4.39
HDFC	3.84
Hindustan Unilever Ltd	3.79
ICICI Bank Ltd	3.30
Kotak Mahindra Bank Ltd	3.25
Reliance Industries Ltd	2.50
Hero Motocorp Limited	2.07
Larsen & Toubro Limited	2.06
Petronet LNG Ltd	1.89
Tata Consultancy Services Ltd	1.87
Granules India Ltd	1.85
State Bank Of India	1.54
Tata Motors Ltd	1.42
Persistent Systems Ltd	1.41
Procter & Gamble	1.40
Motherson Sumi Systems Ltd	1.40
HCL Technologies Ltd	1.40
Crisil Ltd	1.33
Others	22.00
Total - Equity	72.73
Money Market Instruments	27.27
MF Units – Liquid Funds	0.00
Grand Total	100.00

Fund Manager's Comments

In the month of May 2017, Indian markets witnessed divergence, wherein benchmark indices continued their uptrend with Nifty(+3.4%) and Sensex(+4.1%) gaining as against BSE Midcap(-1.2%) and Smallcap (-1.9%) indices ending in red. Key global indices also ended in green except (Shanghai, Australia, & Brazil). Markets traded in May with a positive bias on the back of predictions of a normal monsoon, increased visibility on GST roll-out, better than expected earnings by few key corporates and overall positive global cues. Fixing GST rates also added to investor enthusiasm as the uncertainty over rates and roll-out dates got addressed. On the global front the US Fed left its interest rates unchanged citing a recent slowdown in growth. Sustained lower crude oil prices also helped in maintaining positive sentiments in domestic markets. On the macroeconomic front, the data was mixed with IIP growth of 2.7% in March (1.9% in February), CPI inflation at a record low of 2.99% in April compared to 3.89% in March while GDP growth for Q4FY17 coming lower than expected at 6.1%. FPIs bought equity worth US\$1.4 bn in the cash segment and DIIs bought US\$662 mn during the month.

Despite weak macro indicators and not so encouraging corporate earnings growth, domestic equity markets have rallied significantly largely on back of liquidity. The likely rollout of GST in near future may further delay the process of earnings recovery. Moreover, on the global front, there are uncertainties relating to Trump policies, US Fed rate hike, Brexit impact and higher volatility in commodities/crude prices. On this backdrop, going ahead, for the equity markets to sustain upward momentum, revival of the corporate earnings growth would be of key importance.

During the month, we continued to prefer sectors such as FMCG, Pharma and other consumption themes. We have also realigned exposure in banking and capital goods space. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/companies. The exposure to equity might be tilted towards low beta stocks that are having attractive value proposition.

Balanced Fund (SFIN:ULIF005161109BALANCEDFN143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on May 31, 2017
Balanced Fund	25-Nov-09	Rs. 18.1563

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 136 crore	Sandeep Shirsat Viraj Nadkarni	Equity - 0, Debt - 7, Balanced - 5 Equity - 7, Debt - 0, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

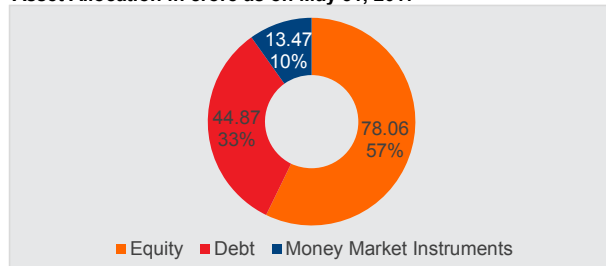
	Minimum	Maximum	Actual
Equity Shares	50	70	57
Debt Securities and Bonds	30	50	33
Cash and Money Market Investments	0	20	10

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets

Fund Positioning

This Fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated debt instruments with a low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance

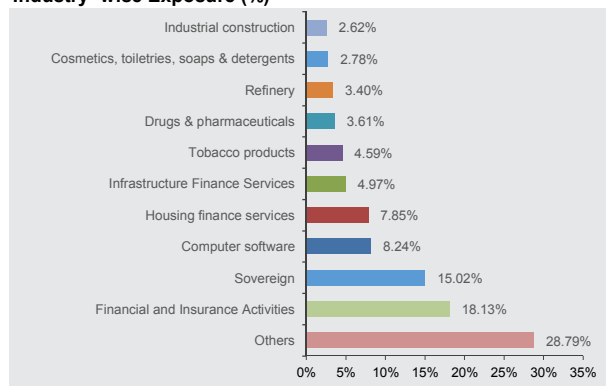
Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Balance of Fund	Benchmark - Balanced (01)
1 Month	2.32	2.50
6 Month	8.60	10.74
1 year	14.59	14.64
2 year	7.28	7.71
3 year	9.51	9.90
5 year	11.73	12.18
Since Inception	8.26	8.49

Industry -wise Exposure (%)



Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
6.43%	1.23	0.90

Quantitative Indicators (Debt)

Average Maturity	Modified Duration
7.74 years	4.09 years

Portfolio

Nature of Security/Security Name	Rating	Percentage
Equity		
Top 10 Equity Securities		
HDFC Bank Ltd		4.60
ITC Ltd		4.59
ICICI Bank Ltd		3.92
Infosys Technologies Ltd		3.89
HDFC		2.60
Tata Motors Ltd		2.38
Larsen & Toubro Limited		2.23
State Bank Of India		2.13
Kotak Mahindra Bank Ltd		2.09
Hindustan Unilever Ltd		2.07
Others		26.73
Total - Equity		57.23
Debt		
Top Sovereign Securities		
8.3% Government Of India 2042	Sovereign	3.61
8.17% Government Of India 2044	Sovereign	3.18
8.12% Government Of India 2020	Sovereign	2.53
8.27% Government Of India 2020	Sovereign	2.30
8.04% State Government Of Telangan 2031	Sovereign	1.89
7.8% Government Of India 2021	Sovereign	1.52
Total - Sovereign Securities		15.02
Top 10 Corporate bonds		
9.95% Food Corporation Of India 2022	AAA	2.42
9.35% Rural Electrification Corp 2022	AAA	2.38
9.22% LIC Housing Finance Ltd 2024	AAA	1.99
9.29% Power Finance Corporation Ltd 2022	AAA	1.55
8.5% HDFC 2020	AAA	1.52
7.95% HDFC Bank Ltd 2026	AAA	1.50
9.55% Hindalco Industries Ltd 2022	AA-	1.15
9.51% LIC Housing Finance Ltd 2019	AAA	1.15
10.02% Mahindra & Mahindra Fin. Ser. 2022	AAA	1.00
10.15% Mahindra & Mahindra Fin. Ser. 2022	AAA	0.81
Others		2.41
Total - Corporate bonds		17.88
Money Market Instruments		9.87
MF Units – Liquid Funds		0.00
Grand Total		100.00

Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	35.12
AAA & P1+ & PR1+ & A1+	38.65
AA+ & LAA+	0.00
AA-	3.15
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	23.08
Total	100.00

Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	23.08
3-12 months	0.00
1- 3 year	4.91
3 -5 year	26.54
5- 10 year	25.17
> 10 year	20.29
Total	100.00

Fund Manager's Comments

Please refer to the page "Fund Manager's Comments"

Balanced 1 Fund (SFIN:ULIF011010910BALAN1FUND143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on May 31, 2017
Balanced 1 Fund	14-Sep-10	Rs. 16.7535

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 366 crore	Sandeep Shirsat Viraj Nadkarni	Equity - 0, Debt - 7, Balanced - 5 Equity - 7, Debt - 0, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

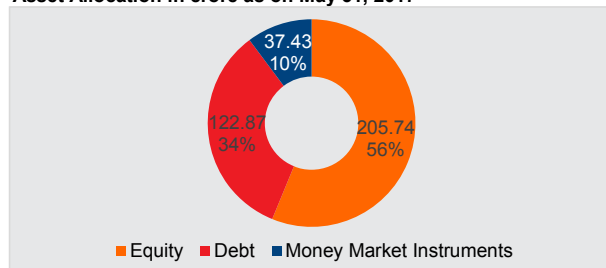
	Minimum	Maximum	Actual
Equity Shares	50	70	56
Debt Securities and Bonds	30	50	34
Cash and Money Market Investments	0	20	10

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets

Fund Positioning

This Fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated debt instruments with a low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and securities.

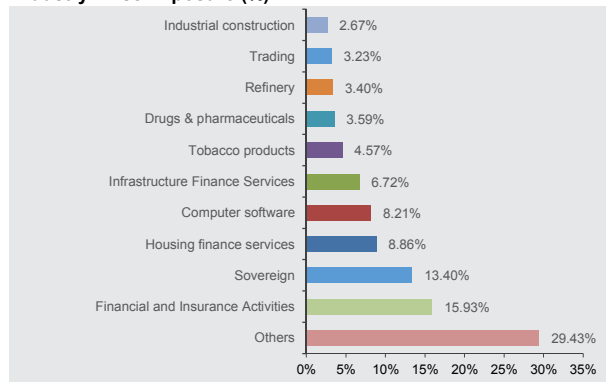
Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Balance d 1 Fund	Benchmark - Balanced (01)
1 Month	2.28	2.50
6 Month	8.42	10.74
1 year	14.00	14.64
2 year	7.48	7.71
3 year	9.92	9.90
5 year	12.07	12.18
Since Inception	7.99	8.11

Industry -wise Exposure (%)



Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
6.28%	1.18	0.88

Quantitative Indicators (Debt)

Average Maturity	Modified Duration

Portfolio

Nature of Security/Security Name	Rating	Percentage
Equity		
Top 10 Equity Securities		
HDFC Bank Ltd		4.58
ITC Ltd		4.57
ICICI Bank Ltd		3.90
Infosys Technologies Ltd		3.88
HDFC		2.59
Tata Motors Ltd		2.29
Larsen & Toubro Limited		2.26
State Bank Of India		2.12
Kotak Mahindra Bank Ltd		2.08
Hindustan Unilever Ltd		2.08
Others		25.86
Total - Equity		56.21
Debt		
Top Sovereign Securities		
8.08% Government Of India 2022		7.38
8.12% Government Of India 2020		2.85
8.27% Government Of India 2020		1.43
7.72% Government Of India 2025		0.89
8.21% State Govt. of Rajasthan 2023		0.56
7.68% Government Of India 2023		0.28
Total - Sovereign Securities		13.40
Top 10 Corporate bonds		
9.95% Food Corporation Of India 2022	AAA	3.23
9.35% Rural Electrification Corp 2022	AAA	1.80
9.55% Hindalco Industries Ltd 2022	AA-	1.57
7.88% Power Finance Corporation 2017	AAA	1.37
7.6% HDFC 2017	AAA	1.10
7.8066% Kotak Mahindra Prime Ltd 2020	AAA	0.97
9.51% LIC Housing Finance Ltd 2019	AAA	0.89
9.73% LIC Housing Finance Ltd 2019	AAA	0.85
8.6% LIC Housing Finance Ltd 2020	AAA	0.85
8.53% Power Finance Corporation 2020	AAA	0.71
Others		6.83
Total - Corporate bonds		20.17
Money Market Instruments		7.13
MF Units – Liquid Funds		3.09
Grand Total		100.00

Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	30.58
AAA & P1+ & PR1+ & A1+	42.42
AA+ & LAA+	0.00
AA-	5.39
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	21.61
Total	100.00

Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	22.39
3-12 months	7.40
1- 3 year	11.83
3-5 year	29.82
5- 10 year	28.55
> 10 year	0.00
Total	100.00

Fund Manager's Comments

Please refer to the page "Fund Manager's Comments"

Balanced Fund - Pension (SFIN:ULIF006161109BALFUNDPEN143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on May 31, 2017
Balanced Fund -	25-Nov-09	Rs. 18.5132

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 72 crore	Sandeep Shirsat Viraj Nadkarni	Equity - 0, Debt - 7, Balanced - 5 Equity - 7, Debt - 0, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

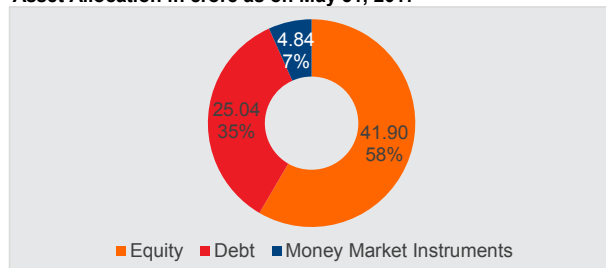
	Minimum	Maximum	Actual
Equity Shares	50	70	58
Debt Securities and Bonds	30	50	35
Cash and Money Market Investments	0	20	7

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets

Fund Positioning

This Fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated debt instruments with low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and securities.

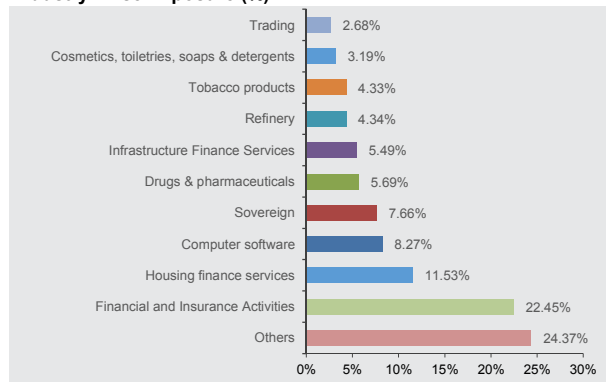
Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Balanced Fund -	Benchmark - Balanced (01)
1 Month	1.86	2.50
6 Month	8.51	10.74
1 year	15.27	14.64
2 year	7.75	7.71
3 year	9.73	9.90
5 year	11.99	12.18
Since Inception	8.54	8.49

Industry -wise Exposure (%)



Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
6.51%	1.31	0.90

Quantitative Indicators (Debt)

Average Maturity	Modified Duration

Portfolio

Nature of Security/Security Name	Rating	Percentage
Equity		
Top 10 Equity Securities		
ITC Ltd		4.33
HDFC Bank Ltd		4.31
ICICI Bank Ltd		3.62
Infosys Technologies Ltd		3.24
HDFC		2.97
State Bank Of India		2.79
Reliance Industries Ltd		2.24
Tata Motors Ltd		2.07
Hindustan Unilever Ltd		1.91
Kotak Mahindra Bank Ltd		1.84
Others		29.05
Total - Equity		58.37
Debt		
Top Sovereign Securities		
8.27% Government Of India 2020		2.91
8.12% Government Of India 2020		2.47
8.17% Government Of India 2044		1.51
8.3% Government Of India 2042		0.76
Total - Sovereign Securities		7.66
Top 10 Corporate bonds		
9.43% LIC Housing Finance Ltd 2022	AAA	5.26
9.29% Power Finance Corporation Ltd 2022	AAA	4.41
10.15% Mahindra & Mahindra Fin. Serv. 202	AAA	3.06
9.95% Food Corporation Of India 2022	AAA	2.68
7.95% HDFC Bank Ltd 2026	AAA	2.14
10.02% Mahindra & Mahindra Fin. Serv. 202	AAA	1.91
10.15% Bajaj Finance Ltd 2024	AAA	1.56
9.55% Hindalco Industries Ltd 2022	AA-	1.46
8.5% HDFC 2020	AAA	1.44
9.3% LIC Housing Finance Ltd 2022	AAA	1.13
Others		2.17
Total - Debt		27.23
Money Market Instruments		6.74
MF Units – Liquid Funds		0.00
Grand Total		100.00

Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	18.39
AAA & P1+ & PR1+ & A1+	61.03
AA+ & LAA+	0.00
AA-	4.39
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	16.20
Total	100.00

Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	16.20
3-12 months	0.00
1- 3 year	4.34
3-5 year	35.48
5- 10 year	38.52
> 10 year	5.46
Total	100.00

Fund Manager's Comments

Please refer to the page "Fund Manager's Comments"

Debt Fund (SFIN:ULIF003161109DEBTFUND00143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To generate a good level of income and respects for capital growth through diversified investment in corporate debt instruments, government securities and money market investments.

Name	Date of Inception	NAV as on May 31, 2017
Debt Fund	25-Nov-09	Rs. 17.8617

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 25 crore	Sandeep Shirsat	Equity - 0, Debt - 7, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

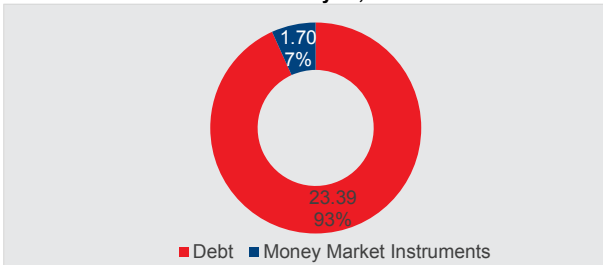
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	93
Cash and Money Market Investments	0	30	7

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets

Fund Positioning

This Fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities and money market investments with very high safety and easy liquidity. The asset allocation between corporate debt and government securities/ money market investments and the portfolio duration of the fund, will follow a macro level economic scenario while the individual corporate debt investments will follow with a micro level credit worthiness and debt servicing capacity of companies.

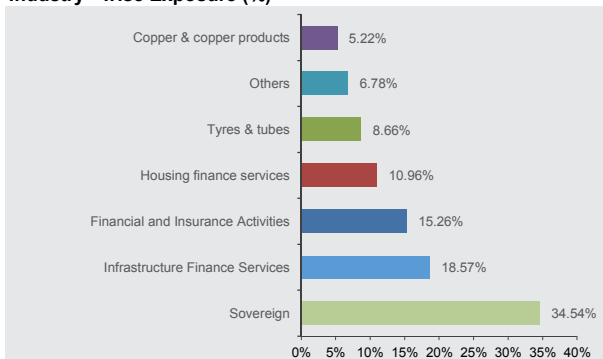
Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Debt Fund	Benchmark - Debt (01)
1 Month	15.96	13.50
6 Month	2.41	2.45
1 year	9.57	10.23
2 year	8.65	9.41
3 year	9.77	10.14
5 year	8.77	9.15
Since Inception	8.02	8.15

Industry - wise Exposure (%)



Quantitative Indicators (Debt)

Average Maturity	Modified Duration
12.36 years	5.99 years

Fund Manager's Comments

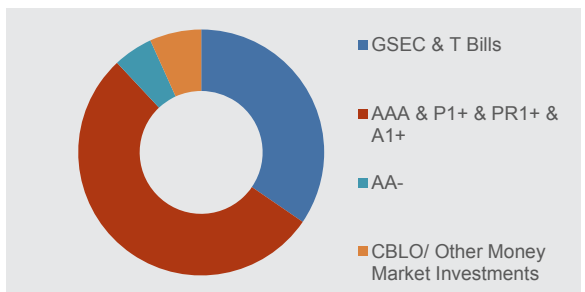
Please refer to the page "Fund Manager's Comments"

Portfolio

Nature of Security/Security Name	Rating	Percentage
Debt		
Top Sovereign Securities		
8.3% Government Of India 2042		15.25
8.17% Government Of India 2044		15.12
8.8% State Government Of Kerala 2022		2.12
7.59% Government Of India 2029		2.06
Total - Sovereign Securities		34.54
Top 10 Corporate bonds		
10.09% MRF Ltd 2021	AAA	6.52
9.39% Power Finance Corporation 2024	AAA	5.47
9.34% Rural Electrification Corp 2024	AAA	5.45
10.15% Bajaj Finance Ltd 2024	AAA	4.47
9.5% Infrastructure Leasing & Fin. 2024	AAA	4.40
10.15% Mahindra & Mahindra Fin. 2022	AAA	4.38
9.51% LIC Housing Finance Ltd 2019	AAA	3.12
10.3% II&FS Financial Services Ltd 2021	AAA	2.21
9.37% Power Finance Corporation 2024	AAA	2.19
9.34% HDFC 2024	AAA	2.18
Others		18.28
Total - Corporate bonds		58.68
Money Market Instruments		6.78
MF Units – Liquid Funds		0.00
Grand Total		100.00

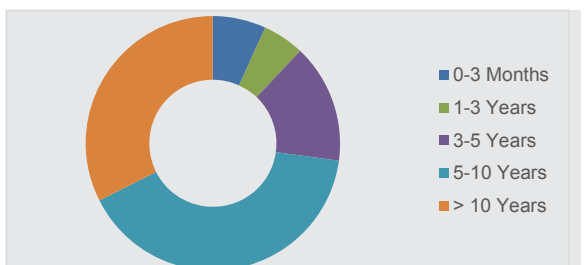
Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	34.54
AAA & P1+ & PR1+ & A1+	53.45
AA+ & LAA+	0.00
AA-	5.22
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	6.78
Total	100.00



Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	6.78
3-12 months	0.00
1- 3 year	5.26
3 -5 year	15.16
5- 10 year	40.37
> 10 year	32.42
Total	100.00



Debt 1 Fund (SFIN:ULIF010010910DEBT01FUND143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To generate a good level of income and respects for capital growth through diversified investment in corporate debt instruments, government securities and money market investments.

Name	Date of Inception	NAV as on May 31, 2017
Debt 1 Fund	17-Sep-10	Rs. 16.9438

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 847 crore	Sandeep Shirsat	Equity - 0, Debt - 7, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

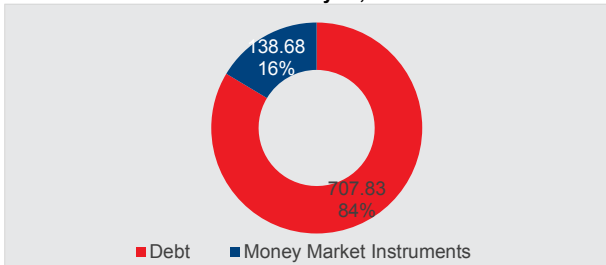
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	84
Cash and Money Market Investments	0	30	16

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets

Fund Positioning

This Fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities and money market investments with very high safety and easy liquidity. The asset allocation between corporate debt and government securities/ money market investments and the portfolio duration of the fund, will follow a macro level economic scenario while the individual corporate debt investments will follow with a micro level credit worthiness and debt servicing capacity of companies.

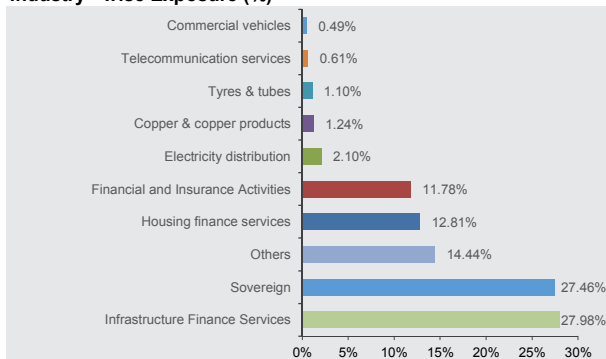
Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Debt 1 Fund	Benchmark - Debt (01)
1 Month	10.00	13.50
6 Month	-0.24	2.45
1 year	8.83	10.23
2 year	8.13	9.41
3 year	9.23	10.14
5 year	8.40	9.15
Since Inception	8.18	8.63

Industry - wise Exposure (%)



Quantitative Indicators (Debt)

Average Maturity	Modified Duration
3.87 years	2.77 years

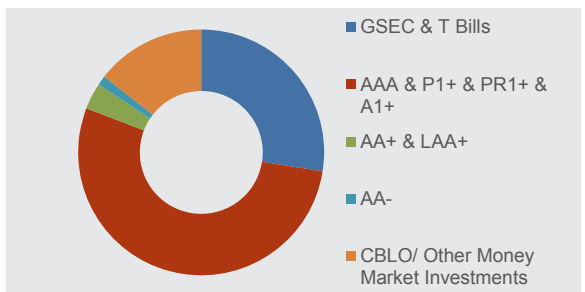
Fund Manager's Comments

Please refer to the page "Fund Manager's Comments"

Portfolio

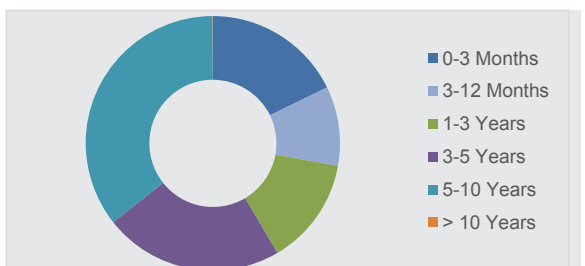
Nature of Security/Security Name	Rating	Percentage
Debt		
Top 10 Sovereign Securities		
7.8% Government Of India 2021		4.28
7.16% Government Of India 2023		3.34
7.72% Government Of India 2025		2.99
8.21% State Govt. Of Rajasthan 2023		2.62
7.63% State Govt. Of Telangana 2023		2.37
8.12% Government Of India 2020		2.24
8.08% Government Of India 2022		2.06
8.83% Government Of India 2023		1.91
7.68% Government Of India 2023		1.84
7.7% State Government Of Telangana 2023		1.19
Others		2.61
Total - Debt		27.46
Top 10 Corporate bonds		
8.78% Infrastructure Leasing & Fin. 2018	AAA	3.01
7.63% Power Finance Corporation 2026	AAA	2.48
8.65% Kotak Mahindra Prime Ltd 2018	AAA	2.40
9.06% Rural Electrification Corp 2017	AAA	2.14
9.22% LIC Housing Finance Ltd 2024	AAA	2.05
7.85% Tata Sons Ltd 2021	AAA	1.92
7.8% LIC Housing Finance Ltd 2022	AAA	1.80
7.6% HDFC 2017	AAA	1.78
9.85% Rural Electrification Corp 2017	AAA	1.43
8.65% Power Finance Corporation 2024	AAA	1.25
Others		35.90
Total - Corporate bonds		56.16
Money Market Instruments		12.72
MF Units – Liquid Funds		3.66
Grand Total		100.00

Nature	Percentage
GSEC & T Bills	27.46
AAA & P1+ & PR1+ & A1+	53.37
AA+ & LAA+	3.50
AA-	1.24
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	14.44
Total	100.00



Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	17.75
3-12 months	10.09
1- 3 year	13.68
3 -5 year	22.82
5- 10 year	35.60
> 10 year	0.06
Total	100.00



Debt Fund - Pension (SFIN:ULIF004161109DEBFUNDPEN143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To generate a good level of income and respects for capital growth through diversified investment in corporate debt instruments, government securities and money market investments.

Name	Date of Inception	NAV as on May 31, 2017
Debt Fund - Pension	25-Nov-09	Rs. 17.6114

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 32 crore	Sandeep Shirsat	Equity - 0, Debt - 7, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

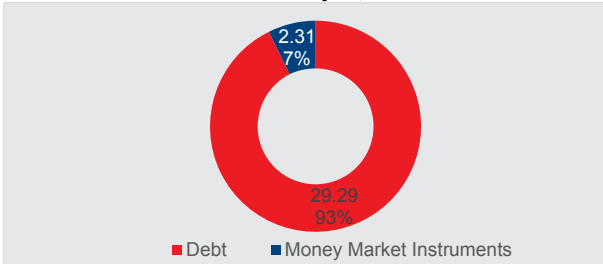
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	70	100	93
Cash and Money Market Investments	0	30	7

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets

Fund Positioning

This Fund is positioned as a pure debt oriented fund, with asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The debt portfolio will comprise of high rated debt instruments with a low to moderate liquidity, government securities, money market investments with very high safety and easy liquidity. The asset allocation between corporate debt and government securities/ money market investments and the portfolio duration of the fund, will follow a macro level economic scenario while the individual corporate debt investments will follow with a micro level credit worthiness and debt servicing capacity of companies.

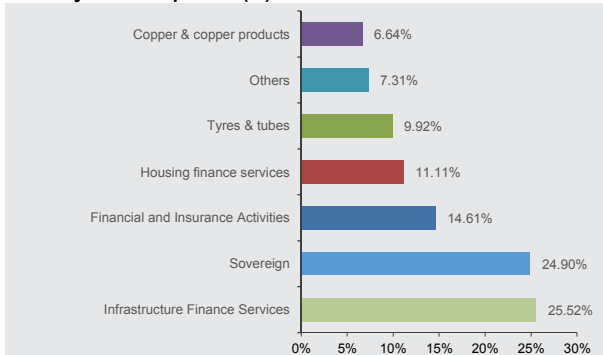
Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Debt Fund -	Benchmark - Debt (01)
1 Month	13.80	13.50
6 Month	2.72	2.45
1 year	9.31	10.23
2 year	8.54	9.41
3 year	9.46	10.14
5 year	8.64	9.15
Since Inception	7.82	8.15

Industry - wise Exposure (%)



Quantitative Indicators (Debt)

Average Maturity	Modified Duration
9.93 years	5.04 years

Fund Manager's Comments

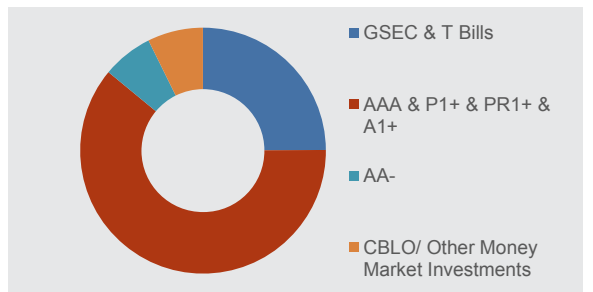
Please refer to the separate 'Fund Manager's Comments'.

Portfolio

Nature of Security/Security Name	Rating	Percentage
Debt		
Top Sovereign Securities		
8.17% Government Of India 2044		15.44
8.3% Government Of India 2042		5.19
7.59% Government Of India 2029		2.45
7.8% Government Of India 2021		1.64
8.97% Government Of India 2030		0.18
Total - Sovereign Securities		24.90
Top 10 Corporate bonds		
10.15% Mahindra & Mahindra Fin. Se. 2022	AAA	6.95
10.09% MRF Ltd 2020	AAA	5.95
9.5% Infrastructure Leasing & Fin. Se. 2024	AAA	5.24
9.36% Power Finance Corporation Ltd 2021	AAA	5.08
9.55% Hindalco Industries Ltd 2022	AA-	4.98
9.39% Power Finance Corporation Ltd 2024	AAA	4.34
9.75% Infrastructure Leasing & Fin. 2018	AAA	4.07
10.09% MRF Ltd 2021	AAA	3.97
10.15% Bajaj Finance Ltd 2024	AAA	3.55
9.34% Rural Electrification Corp 2024	AAA	3.47
Others		20.21
Total - Corporate bonds		67.80
Money Market Instruments		
		7.31
MF Units - Liquid Funds		
		0.00
Grand Total		100.00

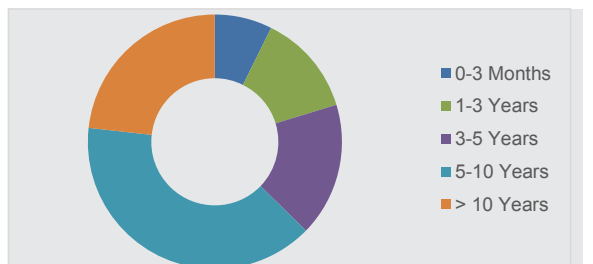
Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	24.90
AAA & P1+ & PR1+ & A1+	61.16
AA+ & LAA+	0.00
AA-	6.64
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	7.31
Total	100.00



Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	7.31
3-12 months	0.00
1- 3 year	12.98
3-5 year	17.01
5- 10 year	39.44
> 10 year	23.26
Total	100.00



Liquid Fund (SFIN:ULIF007161109LIQUIDFUND143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To provide capital protection with growth at short-term interest rates while providing a high level of liquidity.

Name	Date of Inception	NAV as on May 31, 2017
Liquid Fund	09-Jan-13	Rs. 12.9411

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 0.13 crore	Sandeep Shirsat	Equity - 0, Debt - 7, Balanced - 5

Portfolio

Nature of Security/Security Name	Percentage
Money Market Instruments	100.00
MF Units – Liquid Funds	0.00
Grand Total	100.00

Allocation Pattern in Percentage

	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	0	20	0
Cash and Money Market Investments	80	100	100

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets

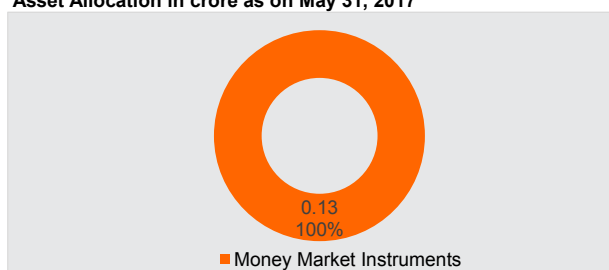
Fund Positioning

This Fund is positioned as a pure debt oriented short term liquid fund with the asset allocation pattern giving a reasonable opportunity to provide consistent and sustainable returns, with very high liquidity. The investment portfolio will primarily comprise of high rated short term money market investments with very high safety and easy liquidity. The maturity profile and the portfolio duration will follow a macro level economic scenario and the expected liquidity needs of the fund.

Fund Manager's Comments

Fund Manager's Comments The funds under the Liquid Fund category continued to be invested in highly liquid short term papers having very high safety and liquidity, as per the investment mandates, set out for this fund.

Asset Allocation in crore as on May 31, 2017

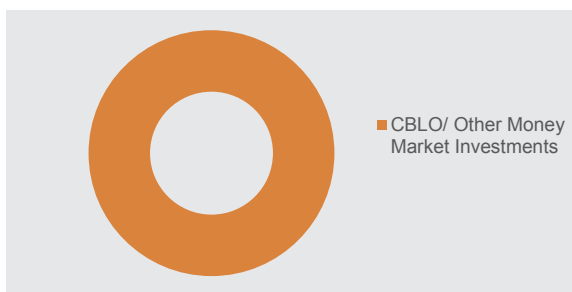


Credit Profile of Debt and Money Market Investments

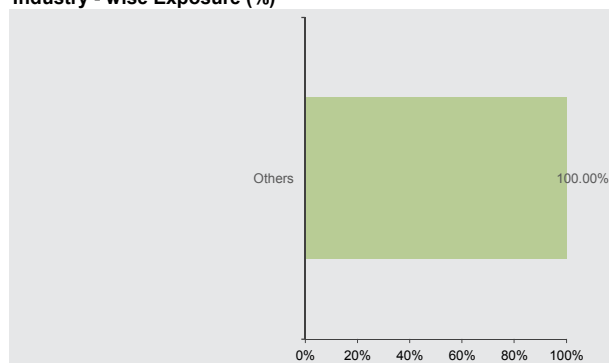
Nature	Percentage
GSEC & T Bills	0.00
AAA & P1+ & PR1+ & A1+	0.00
AA+ & LAA+	0.00
AA-	0.00
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	100.00
Total	100.00

Returns (%)

Period	Liquid Fund	Benchmark - Liquid (01)
1 Month	4.41	5.91
6 Month	4.36	5.86
1 year	4.61	6.16
2 year	5.09	6.59
3 year	5.65	7.12
5 year	-	-
Since Inception	6.05	7.53



Industry - wise Exposure (%)



Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	100.00
3-12 months	0.00
1- 3 year	0.00
3 -5 year	0.00
5- 10 year	0.00
> 10 year	0.00
Total	100.00

Quantitative Indicators (Debt)

Average Maturity	Modified Duration
1 day	-



Liquid Fund - Pension (SFIN:ULIF008161109LIQFUNDPEN143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To provide capital protection with growth at short-term interest rates while providing a high level of liquidity.

Name	Date of Inception	NAV as on May 31, 2017
Liquid Fund - Pension	25-Nov-09	Rs. 15.4514

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 0.19 crore	Sandeep Shirsat	Equity - 0, Debt - 7, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

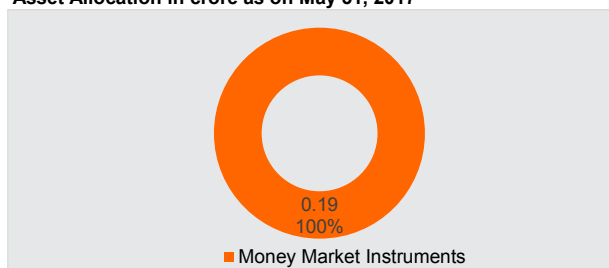
	Minimum	Maximum	Actual
Equity Shares	0	0	0
Debt Securities and Bonds	0	20	0
Cash and Money Market Investments	80	100	100

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets

Fund Positioning

This Fund is positioned as a pure debt oriented short term liquid fund with the asset allocation pattern giving a reasonable opportunity to provide consistent and sustainable returns, with very high liquidity. The investment portfolio will primarily comprise of high rated short term money market investments with very high safety and easy liquidity. The maturity profile and the portfolio duration will follow a macro level economic scenario and the expected liquidity needs of the fund.

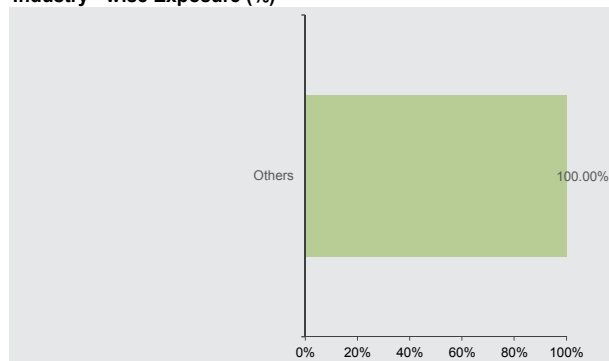
Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Liquid Fund -	enchmark - Liquid
1 Month	4.13	5.91
6 Month	4.11	5.86
1 year	4.36	6.16
2 year	4.88	6.59
3 year	5.49	7.12
5 year	6.08	7.61
Since Inception	5.96	7.16

Industry - wise Exposure (%)



Quantitative Indicators (Debt)

Average Maturity	Modified Duration
1 day	-

Portfolio

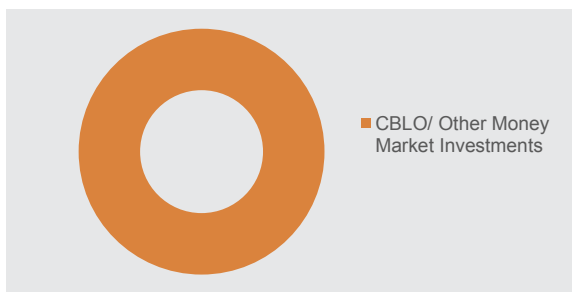
Nature of Security/Security Name	Percentage
Money Market Instruments	100.00
MF Units – Liquid Funds	0.00
Grand Total	100.00

Fund Manager's Comments

Fund Manager's Comments The funds under the Liquid Fund category continued to be invested in highly liquid short term papers having very high safety and liquidity, as per the investment mandates, set out for this fund.

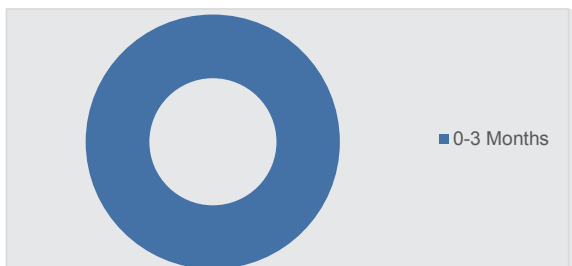
Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	0.00
AAA & P1+ & PR1+ & A1+	0.00
AA+ & LAA+	0.00
AA-	0.00
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	100.00
Total	100.00



Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	100.00
3-12 months	0.00
1- 3 year	0.00
3 -5 year	0.00
5- 10 year	0.00
> 10 year	0.00
Total	100.00



Value Fund (SFIN:ULIF013010910VALUEFUND0143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To provide high growth opportunities with an objective of long term capital appreciation through investments primarily in equity and equity related instruments

Name	Date of Inception	NAV as on May 31, 2017
Value Fund	16-Sep-10	Rs. 19.3764

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 15 crore	Viraj Nadkarni	Equity - 7, Debt - 0, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

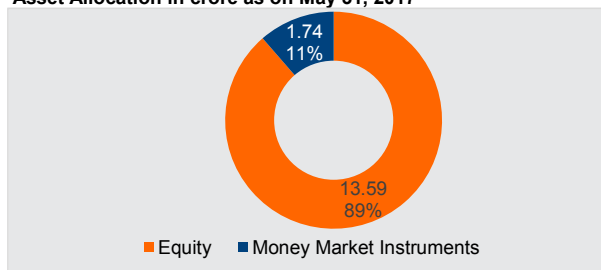
	Minimum	Maximum	Actual
Equity Shares	70	100	89
Debt Securities and Bonds	0	0	0
Cash and Money Market Investments	0	30	11

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market

Fund Positioning

The Fund will be positioned as a multi-cap pure value fund with clearly defined investment criteria for investing in value stocks. The Fund will invest in stocks that are relatively undervalued to their intrinsic value and which will create wealth for shareholders in the medium to long term.

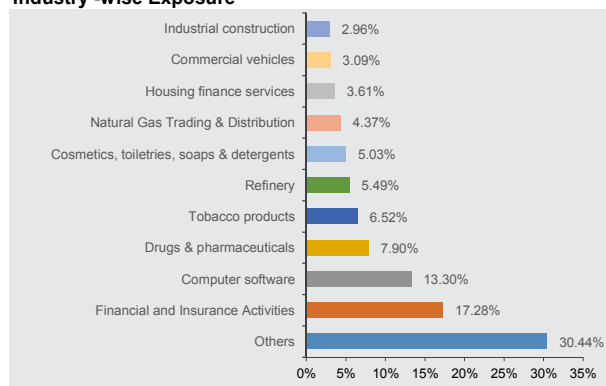
Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Value Fund	Benchmark - Equity (03)
1 Month	2.31	2.46
6 Month	13.18	15.67
1 Year	23.19	18.58
2 Year	11.37	7.63
3 Year	14.03	10.21
5 Year	17.04	14.23
Since Inception	10.36	7.78

Industry-wise Exposure



Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
10.48%	1.50	0.93

Portfolio

Nature of Security/Security Name	Percentage
Equity	
Top 20 Equity Securities	
ITC Ltd	6.52
Infosys Technologies Ltd	5.27
ICICI Bank Ltd	5.05
HDFC Bank Ltd	4.52
HDFC	3.61
Hindustan Unilever Ltd	3.19
State Bank Of India	3.11
Tata Motors Ltd	3.09
Hero Motocorp Limited	2.72
Tata Consultancy Services Ltd	2.60
Petronet LNG Ltd	2.55
Kotak Mahindra Bank Ltd	2.26
Reliance Industries Ltd	2.24
Sun Pharmaceutical Inds Ltd	2.06
Larsen & Toubro Limited	2.01
Persistent Systems Ltd	2.01
HCL Technologies Ltd	1.89
Granules India Ltd	1.82
Hindustan Petroleum Corp Ltd	1.72
Tech Mahindra Ltd	1.53
Others	28.84
Total - Equity	88.63
Money Market Instruments	11.37
MF Units – Liquid Funds	0.00
Grand Total	100.00

Fund Manager's Comments

In the month of November 2016, Indian markets witnessed significant correction of ~4.6 percent (Nifty). Two major events unravelled during the month viz 1) On Domestic front - Central Government's surprise crack-down on black money by banning Rs 500 and Rs 1000 notes overnight on Tuesday 8th November 2016 and 2) On Global front- Donald Trump surprisingly winning US Presidential elections . While the change in Presidency in US may have effects in the mid to long run , the impact of black money crackdown is likely to be immediate with consumption of goods / services getting affected thereby impacting corporate earnings in 3QFY17 . The impact of the above-mentioned events on the domestic markets was broad based with BSE Midcap and BSE Smallcap indices also cracking 6.8 percent and 8.4 percent. Moreover, not so encouraging 2QFY17 earnings season also added to the pressure. On the global front , performance of key global indices was mixed bag with US (+ 5.3 percent approx.) and China (+4.7 percent approx.) gaining significantly while other markets ending in red. On the macroeconomic front, the data was mixed with IIP growth showing marginal improvement (0.7percent), CPI inflation easing to 4.2 percent (~4.4 percent in previous month) while INR depreciating by 2.5 percent vis-a-vis USD. FPI sold ~US\$ 2.6bn in November 2016 while DII's invested worth US\$ 2.7mn in equities in the cash segment.

Going ahead, for the equity markets to sustain upward momentum, revival of the corporate earnings growth would be of key importance. However, the revival may further be delayed post the monetisation move as it may take time for demand for goods / services to attain normalcy. Thus on the backdrop of above-mentioned global and domestic uncertainties , the markets may remain under pressure in the near term with increased volatility.

During the month, we continued to prefer sectors such as FMCG, Pharma and other consumption themes. We have also realigned exposure in banking and capital goods space. Going ahead, we may tactically take a call on cash levels based on market movement and attractiveness of individual sectors/ companies. The exposure to equity might be tilted towards low beta stocks that are having attractive value proposition.

Index Tracker Fund (SFIN:ULIF012010910INDTRAFUND143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

The principal investment objective of the scheme is to invest in stocks of companies comprising large cap Index stocks and endeavour to achieve return equivalent to large cap index.

Name	Date of Inception	NAV as on May 31, 2017
Index Tracker Fund	22-Sep-10	Rs. 16.0728

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 12 crore	Viraj Nadkarni	Equity - 7, Debt - 0, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

	Minimum	Maximum	Actual
Equity Shares	90	100	99
Debt Securities and Bonds	0	0	0
Cash and Money Market Investments	0	10	1

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market

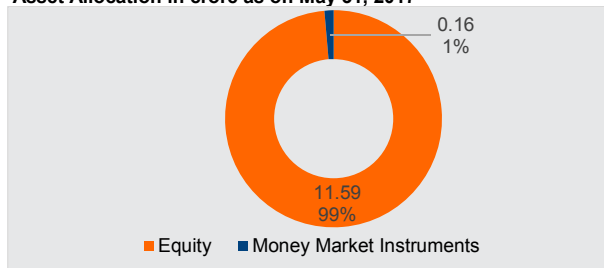
Fund Positioning

Major portion of this Fund will be invested only in large cap index equity stocks. The exposure / weightages of investment stocks will, however be subject to regulatory investment guidelines and exposure norms.

Portfolio

Nature of Security/Security Name	Percentage
Equity	
Top 10 Equity Securities	
R Shares Bank Bees ETF	8.12
ITC Ltd	7.41
HDFC	6.70
Reliance Industries Ltd	6.21
HDFC Bank Ltd	6.09
Infosys Technologies Ltd	5.47
Larsen & Toubro Limited	4.05
Tata Consultancy Services Ltd	3.79
ICICI Bank Ltd	3.49
Tata Motors Ltd	2.91
Maruti Suzuki India Ltd	2.68
Hindustan Unilever Ltd	2.13
Kotak Mahindra Bank Ltd	2.12
Mahindra & Mahindra	1.85
State Bank Of India	1.68
Axis Bank Ltd	1.59
Sun Pharmaceutical Inds Ltd	1.55
Asian Paints Ltd	1.45
ONGC Ltd	1.40
Bharti Airtel Ltd	1.37
Others	26.56
Total - Equity	98.63
Money Market Instruments	1.37
MF Units – Liquid Funds	0.00
Grand Total	100.00

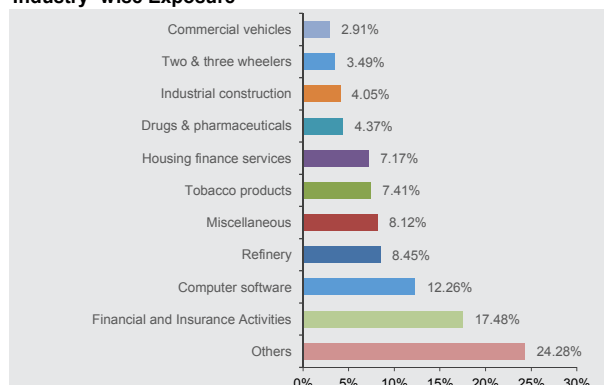
Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Index Tracker	Benchmark - Equity Tracker
1 Month	3.23	3.27
6 Month	16.10	16.28
1 Year	17.20	17.32
2 Year	6.90	6.79
3 Year	9.90	9.84
5 Year	14.18	13.99
Since Inception	7.35	7.35

Industry -wise Exposure



Quantitative Indicators (Index Fund)

Index Tracking Error
0.52%

Dynamic Asset Allocation Fund (SFIN:ULIF015080811DYAALLFUND143)

Fact Sheet for May 2017 (based on portfolio as on 31.05.2017)

Investment Objective

To provide higher growth with reasonable security, by investing primarily in equity instruments and moderate allocation in debt securities/ bonds.

Name	Date of Inception	NAV as on May 31, 2017
Dynamic Asset	09-Sep-11	Rs. 20.2764

AUM	Fund Manager	Funds managed by the Fund Manager
Rs. 43 crore	Sandeep Shirsat Viraj Nadkarni	Equity - 0, Debt - 7, Balanced - 5 Equity - 7, Debt - 0, Balanced - 5

Targeted Asset Allocation Pattern in Percentage

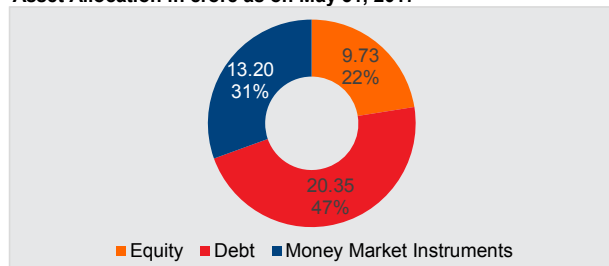
	Minimum	Maximum	Actual
Equity Shares	0	80	22
Debt Securities and Bonds	0	80	47
Cash and Money Market Investments	0	40	30

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets

Fund Positioning

This Fund is positioned as a balanced mix of debt and equity, with the asset allocation pattern providing a good opportunity to provide consistent and sustainable returns. The equity portion will have a highly diversified portfolio with high liquidity while the debt portion will comprise of high rated debt instruments with a low to moderate liquidity. The asset allocation will follow a macro level market scenario and the individual stock selection will be with micro level performance expectations of the stocks and securities.

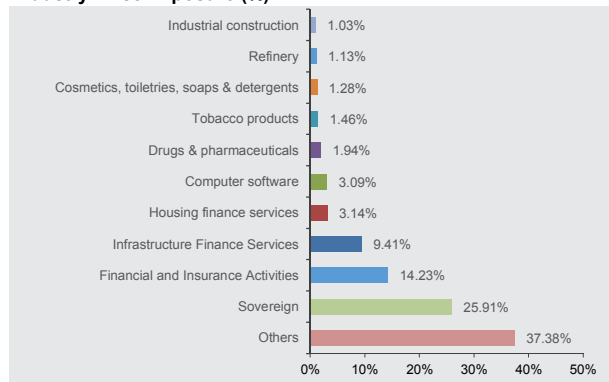
Asset Allocation in crore as on May 31, 2017



Returns (%)

Period	Dynamic Asset	Benchmark - Balanced (01)
1 Month	1.17	2.50
6 Month	5.76	10.74
1 year	11.20	14.64
2 year	7.67	7.71
3 year	10.12	9.90
5 year	13.98	12.18
Since Inception	13.13	10.69

Industry -wise Exposure (%)



Quantitative Indicators (Equity)

Std Dev (Annualised)	Sharpe Ratio	Portfolio Beta
5.35%	0.90	0.73

Quantitative Indicators (Debt)

Average Maturity	Modified Duration

Portfolio

Nature of Security/Security Name	Rating	Percentage
Equity		
Top 10 Equity Securities		
Infosys Technologies Ltd		1.49
ITC Ltd		1.46
HDFC Bank Ltd		1.45
ICICI Bank Ltd		1.24
Larsen & Toubro Limited		0.89
Hindustan Unilever Ltd		0.84
HDFC		0.82
State Bank Of India		0.81
Crisil Ltd		0.78
Tata Motors Ltd		0.76
Others		11.94
Total - Equity		22.48
Debt		
Top Sovereign Securities		
7.8% Government Of India 2021		5.98
8.12% Government Of India 2020		5.67
8.79% Government Of India 2021		4.96
7.16% Government Of India 2023		4.67
7.46% Government Of India 2017		4.63
Total - Sovereign Securities		25.91
Top Corporate bonds		
7.85% Tata Sons Ltd 2021	AAA	7.04
9.0675% IDFC Ltd 2017	AAA	6.98
8.57% Rural Electrification Corp 2024	AAA	2.43
7.8066% Kotak Mahindra Prime Ltd 2020	AAA	2.34
7.6% HDFC 2017	AAA	2.32
Total - Corporate bonds		21.11
Money Market Instruments		30.49
MF Units – Liquid Funds		0.00
Grand Total		100.00

Credit Profile of Debt and Money Market Investments

Nature	Percentage
GSEC & T Bills	33.43
AAA & P1+ & PR1+ & A1+	27.24
AA+ & LAA+	0.00
AA-	0.00
Fixed Deposits with Banks	0.00
CBLO/ Other Money Market Investments	39.34
Total	100.00

Maturity Profile of Debt Portfolio

Period	Exposure in Percentage
0-3 months	45.31
3-12 months	11.99
1- 3 year	3.02
3-5 year	30.52
5- 10 year	9.16
> 10 year	0.00
Total	100.00

Fund Manager's Comments

Please refer to the page "Fund Manager's Comments"

Annexure 1

Break up of Other Investments is as given below

Equity Fund

Security Name	Percentage
Equity	
Goldman Sachs Asset Management (India) Pvt. L	1.34
Petronet LNG Ltd	1.32
Tech Mahindra Ltd	1.30
Dr Reddys Laboratories Ltd	1.25
ONGC Ltd	1.24
Granules India Ltd	1.20
Hindustan Petroleum Corp Ltd	1.20
GAIL (India) Ltd	1.11
Tata Steel Ltd	1.09
Lupin Ltd	1.08
Persistent Systems Ltd	0.91
Mahindra & Mahindra	0.88
Mahanagar Gas Ltd	0.80
Ultratech Cement Limited	0.80
Procter & Gamble	0.74
Crisil Ltd	0.72
Power Grid Corporation	0.71
Engineers India Ltd	0.70
Sanofi India Ltd	0.67
Thermax Ltd	0.56
Motherson Sumi Systems Ltd	0.53
Colgate-Palmolive (India) Ltd	0.52
Britannia Industries Ltd	0.49
Gujarat State Petronet Ltd.	0.48
Castrol India Ltd	0.47
ACC Ltd	0.46
South Indian Bank Ltd	0.45
Grasim Industries Ltd	0.39
Zydus Wellness Ltd	0.38
Bharat Heavy Electricals Ltd	0.37
Aia Engineering Ltd	0.32
Oberoi Realty Ltd	0.30
United Bank Of India	0.10
Jindal Steel & Powers Ltd	0.08
Housing and Urban Development Corporation Lirr	0.04
Jaiprakash Associates Ltd	0.02
Total - Equity Securities	25.01

Equity 1 Fund

Security Name	Percentage
Equity	
Petronet LNG Ltd	1.31
Tech Mahindra Ltd	1.30
Dr Reddys Laboratories Ltd	1.22
Mahindra & Mahindra	1.22
Hindustan Petroleum Corp Ltd	1.21
Bharat Petroleum Corpn Ltd	1.17
Granules India Ltd	1.12
GAIL (India) Ltd	1.11
Tata Steel Ltd	1.09
Kotak Mutual Fund	1.08
Ultratech Cement Limited	1.08
Power Grid Corporation	1.06
Lupin Ltd	1.04
Grasim Industries Ltd	0.96
Persistent Systems Ltd	0.92
Procter & Gamble	0.75
Mahanagar Gas Ltd	0.72
ACC Ltd	0.70
Crisil Ltd	0.70
Engineers India Ltd	0.67
Sanofi India Ltd	0.62
Oberoi Realty Ltd	0.60
Thermax Ltd	0.56
Motherson Sumi Systems Ltd	0.54
Colgate-Palmolive (India) Ltd	0.52
Britannia Industries Ltd	0.50
Gujarat State Petronet Ltd.	0.48
Castrol India Ltd	0.48
South Indian Bank Ltd	0.45
Aia Engineering Ltd	0.36
Bharat Heavy Electricals Ltd	0.32
Zydus Wellness Ltd	0.32
Housing and Urban Development Corporation Lirr	0.04
United Bank Of India	0.03
Jindal Steel & Powers Ltd	0.03
Jaiprakash Associates Ltd	0.02
Total - Equity Securities	26.29

Annexure 1

Break up of Other Investments is as given below

Equity Fund - Pension

Security Name	Percentage
Equity	
Coal India Ltd	1.63
Tech Mahindra Ltd	1.59
Kotak Mutual Fund	1.54
Procter & Gamble	1.52
ONGC Ltd	1.51
Thermax Ltd	1.45
Sanofi India Ltd	1.41
Bharat Petroleum Corpn Ltd	1.40
Petronet LNG Ltd	1.36
Lupin Ltd	1.32
Crisil Ltd	1.28
Gujarat State Petronet Ltd.	1.22
GAIL (India) Ltd	1.09
Engineers India Ltd	1.09
Power Grid Corporation	0.97
Axis Bank Ltd	0.96
Mahanagar Gas Ltd	0.91
Motherson Sumi Systems Ltd	0.90
Ultratech Cement Limited	0.84
Oberoi Realty Ltd	0.73
Bharti Infratel Ltd	0.63
South Indian Bank Ltd	0.61
Zydus Wellness Ltd	0.51
Britannia Industries Ltd	0.49
Castrol India Ltd	0.48
Mahindra & Mahindra	0.46
Bharat Heavy Electricals Ltd	0.42
Grasim Industries Ltd	0.20
Jindal Steel & Powers Ltd	0.20
Colgate-Palmolive (India) Ltd	0.16
Aia Engineering Ltd	0.08
Jaiprakash Associates Ltd	0.05
Housing and Urban Development Corporation Lirr	0.05
Total - Equity Securities	29.08

Equity Elite Opportunities

Security Name	Percentage
Equity	
ONGC Ltd	1.28
Dr Reddys Laboratories Ltd	1.28
Tech Mahindra Ltd	1.24
Coal India Ltd	1.19
South Indian Bank Ltd	1.15
Sanofi India Ltd	1.13
Engineers India Ltd	1.11
Bharat Petroleum Corpn Ltd	1.10
Lupin Ltd	1.09
ACC Ltd	1.06
GAIL (India) Ltd	1.00
Sun Pharmaceutical Inds Ltd	0.99
Power Grid Corporation	0.94
Colgate-Palmolive (India) Ltd	0.92
Castrol India Ltd	0.89
NTPC Ltd	0.82
Hindustan Petroleum Corp Ltd	0.81
Mahindra & Mahindra	0.80
Thermax Ltd	0.77
Gujarat State Petronet Ltd.	0.57
Mahanagar Gas Ltd	0.55
Aia Engineering Ltd	0.43
Oberoi Realty Ltd	0.42
Zydus Wellness Ltd	0.41
Housing and Urban Development Corporation Lirr	0.05
Total - Equity Securities	22.00

Annexure 1

Break up of Other Investments is as given below

Index Tracker Fund

Security Name	Percentage
Equity	
Maruti Suzuki India Ltd	2.68
Hindustan Unilever Ltd	2.13
Kotak Mahindra Bank Ltd	2.12
Mahindra & Mahindra	1.85
State Bank Of India	1.68
Axis Bank Ltd	1.59
Sun Pharmaceutical Inds Ltd	1.55
Asian Paints Ltd	1.45
ONGC Ltd	1.40
Bharti Airtel Ltd	1.37
HCL Technologies Ltd	1.37
Indusind Bank Ltd	1.36
Hero Motocorp Limited	1.34
Power Grid Corporation	1.28
Ultratech Cement Limited	1.22
Indian Oil Corporation Ltd	1.16
NTPC Ltd	1.11
Bharat Petroleum Corpn Ltd	1.08
Bajaj Auto Ltd	1.08
Eicher Motors Ltd	1.06
Grasim Industries Ltd	1.04
Coal India Ltd	0.96
Wipro Ltd	0.95
Tata Steel Ltd	0.95
Yes Bank Ltd	0.86
Dr Reddys Laboratories Ltd	0.86
Zee Entertainment Ent Ltd	0.79
Lupin Ltd	0.78
Adani Ports & Special Economic Zone Ltd.	0.77
GAIL (India) Ltd	0.75
Cipla Ltd	0.73
Hindalco Industries Ltd	0.72
Tech Mahindra Ltd	0.68
Bosch Ltd	0.62
Bharti Infratel Ltd	0.53
Ambuja Cements Ltd	0.50
Indiabulls Housing Finance Ltd	0.47
Aurobindo Pharma Ltd	0.45
Tata Power Co. Ltd	0.41
ACC Ltd	0.39
Bank Of Baroda	0.31
Total - Equity Securities	44.39

Value Fund

Security Name	Percentage
Equity	
Bharat Petroleum Corpn Ltd	1.53
Sanofi India Ltd	1.52
Procter & Gamble	1.46
Coal India Ltd	1.44
Thermax Ltd	1.42
Dr Reddys Laboratories Ltd	1.41
Crisil Ltd	1.21
Oberoi Realty Ltd	1.20
South Indian Bank Ltd	1.20
Gujarat State Petronet Ltd.	1.19
Kotak Mutual Fund	1.16
Axis Bank Ltd	1.14
Lupin Ltd	1.09
GAIL (India) Ltd	1.02
Power Grid Corporation	0.99
Engineers India Ltd	0.95
ONGC Ltd	0.89
Motherson Sumi Systems Ltd	0.87
Bharti Infratel Ltd	0.86
Mahanagar Gas Ltd	0.79
Ultratech Cement Limited	0.76
Zydus Wellness Ltd	0.62
Grasim Industries Ltd	0.56
Britannia Industries Ltd	0.55
Goldman Sachs Asset Management (India) Pvt. L	0.50
Indraprastha Gas Ltd	0.48
Castrol India Ltd	0.47
Mahindra & Mahindra	0.45
Colgate-Palmolive (India) Ltd	0.38
Aia Engineering Ltd	0.36
Bharat Heavy Electricals Ltd	0.32
Jyoti Structures Ltd	0.03
Jaiprakash Associates Ltd	0.02
Total - Equity Securities	28.84

Annexure 1

Break up of Other Investments is as given below

Debt 1 Fund

Security Name	Percentage
Debt	
Sovereign Securities	
7.46% Government Of India 2017	0.95
8.4% Government Of India 2024	0.63
8.27% State Government Of Rajasthan 2022	0.61
7.59% Government Of India 2026	0.30
8.15% Government Of India 2022	0.06
8.97% Government Of India 2030	0.06
Total - Sovereign Securities	2.61
Corporate Bonds	
8.9% Infrastructure Leasing & Financial Serv. 20:	1.24
8.51% India Infradebt Limited 2021	1.23
8.4% Power Grid Corporation 2022	1.23
8% India Infradebt Limited 2022	1.20
7.8066% Kotak Mahindra Prime Ltd 2020	1.20
9.47% Bajaj Finance Ltd 2017	1.19
8.43% IDFC Ltd 2017	1.19
8.81% Sundaram Finance Ltd 2017	1.18
7.65% LIC Housing Finance Ltd 2020	1.08
9.5% Infrastructure Leasing & Financial Serv. 20:	0.98
8.4% IDFC Ltd 2017	0.74
9.39% LIC Housing Finance Ltd 2024	0.71
9.17% IDFC Ltd 2024	0.64
9.25% Shriram Transport Finance Co. Ltd. 2021	0.62
9.05% Shriram Transport Finance Co. Ltd. 2021	0.62
8.44% Rural Electrification Corp 2021	0.61
8.6% LIC Housing Finance Ltd 2021	0.61
8.9% Reliance Jio Infocomm Limited 2020	0.61
8.6% LIC Housing Finance Ltd 2020	0.61
8.68% LIC Housing Finance Ltd 2020	0.61
8.7% Power Finance Corporation Ltd 2020	0.61
8.55% India Infradebt Limited 2020	0.61
8.2% HDFC 2021	0.61
8.38% Power Finance Corporation Ltd 2020	0.61
8.11% Rural Electrification Corp 2025	0.61
8.36% Power Finance Corporation Ltd 2020	0.61
10.15% Bajaj Finance Ltd 2024	0.60
7.5% Apollo Tyres Ltd 2021	0.59
9.15% Axis Bank Ltd 2022	0.57
9.71% Tata Motors Ltd 2019	0.49
9.55% Hindalco Industries Ltd 2022	0.49
9.37% Power Finance Corporation Ltd 2024	0.45
9.35% Rural Electrification Corp 2022	0.45
9.87% Tata Sons Ltd 2017	0.44
9.51% LIC Housing Finance Ltd 2019	0.43
9.75% Rural Electrification Corp 2021	0.40
9.9% HDFC 2021	0.37
8.7% Power Grid Corporation 2023	0.37
8.57% Rural Electrification Corp 2024	0.37
9.6% Hindalco Industries Ltd 2022	0.37
9.55% Hindalco Industries Ltd 2022	0.37
9.45% LIC Housing Finance Ltd 2019	0.37
9.65% HDFC 2019	0.37
8.53% Power Finance Corporation Ltd 2020	0.37
8.75% HDFC 2020	0.37
9.34% Rural Electrification Corp 2024	0.36

Security Name	Percentage
Corporate Bonds (Continued)	
10.09% MRF Ltd 2020	0.35
9.36% Power Finance Corporation Ltd 2021	0.35
10.15% Mahindra & Mahindra Fin. Serv. 2022	0.32
9.39% Power Finance Corporation Ltd 2024	0.32
10.02% Mahindra & Mahindra Fin. Serv. 2022	0.32
8.93% Power Grid Corporation 2022	0.31
8.8% Rural Electrification Corp 2020	0.31
8.55% Power Finance Corporation Ltd 2021	0.31
9.23% LIC Housing Finance Ltd 2022	0.29
9.34% HDFC 2024	0.26
9.73% LIC Housing Finance Ltd 2019	0.25
8.48% LIC Housing Finance Ltd 2020	0.24
9.75% Infrastructure Leasing & Financial Serv. 20:	0.24
9.0675% IDFC Ltd 2017	0.24
10.5% Mahindra & Mahindra Fin. Serv. 2021	0.23
9.98% Infrastructure Leasing & Financial Serv. 20:	0.19
9.61% Power Finance Corporation Ltd 2021	0.19
9.35% Power Grid Corporation 2019	0.18
% IFMR Investment Managers Private Limited	0.18
10.3% II&FS Financial Services Ltd 2021	0.16
10.09% MRF Ltd 2021	0.16
9.02% Rural Electrification Corp 2019	0.12
Total - Corporate bonds	35.90

Annexure 1

Break up of Other Investments is as given below

Debt Fund

Security Name	Percentage
Debt	
Corporate bonds	
9.9% HDFC 2021	2.18
9.22% LIC Housing Finance Ltd 2024	2.16
10.09% MRF Ltd 2020	2.14
9.55% Hindalco Industries Ltd 2022	2.09
9.55% Hindalco Industries Ltd 2022	2.09
7.95% HDFC Bank Ltd 2026	2.04
9.39% LIC Housing Finance Ltd 2024	1.31
10.5% Mahindra & Mahindra Fin. Serv. 2021	1.10
9.15% Axis Bank Ltd 2022	1.07
9.36% Power Finance Corporation Ltd 2021	1.07
9.6% Hindalco Industries Ltd 2022	1.05
Total - Corporate bonds	18.28

Debt Fund - Pension

Security Name	Percentage
Debt	
Corporate bonds	
7.95% HDFC Bank Ltd 2026	3.23
9.9% HDFC 2021	2.94
9.3% LIC Housing Finance Ltd 2022	2.57
9.51% LIC Housing Finance Ltd 2019	2.15
9.34% HDFC 2024	1.73
9.22% LIC Housing Finance Ltd 2024	1.72
9.6% Hindalco Industries Ltd 2022	1.66
8.8% Rural Electrification Corp 2020	1.65
10.3% II&FS Financial Services Ltd 2021	0.88
9.61% Power Finance Corporation Ltd 2021	0.85
9.02% Rural Electrification Corp 2019	0.82
Total - Corporate bonds	20.21

Annexure 1

Break up of Other Investments is as given below

Balanced Fund

Security Name	Percentage
Equity	
Reliance Industries Ltd	1.98
Tata Consultancy Services Ltd	1.98
Axis Bank Ltd	1.45
Hero Motocorp Limited	1.31
Sun Pharmaceutical Inds Ltd	1.12
Maruti Suzuki India Ltd	1.08
HCL Technologies Ltd	1.05
Coal India Ltd	0.94
ONGC Ltd	0.80
Tech Mahindra Ltd	0.77
Petronet LNG Ltd	0.77
Dr Reddys Laboratories Ltd	0.76
Bharat Petroleum Corpn Ltd	0.75
Granules India Ltd	0.70
Power Grid Corporation	0.68
Hindustan Petroleum Corp Ltd	0.67
Mahindra & Mahindra	0.65
Ultratech Cement Limited	0.65
Lupin Ltd	0.64
GAIL (India) Ltd	0.62
Tata Steel Ltd	0.58
Persistent Systems Ltd	0.55
Crisil Ltd	0.54
Mahanagar Gas Ltd	0.45
Procter & Gamble	0.44
Oberoi Realty Ltd	0.41
Grasim Industries Ltd	0.39
Engineers India Ltd	0.39
ACC Ltd	0.39
Sanofi India Ltd	0.38
Gujarat State Petronet Ltd.	0.33
Thermax Ltd	0.30
Motherson Sumi Systems Ltd	0.28
Britannia Industries Ltd	0.28
Colgate-Palmolive (India) Ltd	0.28
Castrol India Ltd	0.26
South Indian Bank Ltd	0.24
Zydus Wellness Ltd	0.23
Bharat Heavy Electricals Ltd	0.20
United Bank Of India	0.16
Aia Engineering Ltd	0.13
Jindal Steel & Powers Ltd	0.08
Jaiprakash Associates Ltd	0.04
Housing and Urban Development Corporation Lirr	0.03
Total - Equity Securities	26.73
Debt	
Corporate bonds	
9.43% LIC Housing Finance Ltd 2022	0.59
9.02% Rural Electrification Corp 2019	0.57
9.64% Power Grid Corporation 2019	0.38
9.98% Infrastructure Leasing & Financial Serv. 2019	0.28
9.61% Power Finance Corporation Ltd 2021	0.20
9.15% Axis Bank Ltd 2022	0.20
9.6% Hindalco Industries Ltd 2022	0.19
Total - Corporate bonds	2.41

Balanced Fund - Pension

Security Name	Percentage
Equity	
Hero Motocorp Limited	1.79
Tata Consultancy Services Ltd	1.67
Granules India Ltd	1.41
Sun Pharmaceutical Inds Ltd	1.28
Persistent Systems Ltd	1.24
Dr Reddys Laboratories Ltd	1.18
HCL Technologies Ltd	1.18
Larsen & Toubro Limited	1.11
Hindustan Petroleum Corp Ltd	1.06
Bharat Petroleum Corpn Ltd	1.04
Sanofi India Ltd	1.02
Procter & Gamble	0.98
Coal India Ltd	0.97
Tech Mahindra Ltd	0.94
Petronet LNG Ltd	0.89
ONGC Ltd	0.84
Thermax Ltd	0.80
Lupin Ltd	0.80
Gujarat State Petronet Ltd.	0.72
Axis Bank Ltd	0.71
GAIL (India) Ltd	0.65
Engineers India Ltd	0.63
Bharti Infratel Ltd	0.57
Power Grid Corporation	0.55
Crisil Ltd	0.54
Mahanagar Gas Ltd	0.54
Ultratech Cement Limited	0.50
South Indian Bank Ltd	0.49
Motherson Sumi Systems Ltd	0.48
Zydus Wellness Ltd	0.46
Oberoi Realty Ltd	0.37
Britannia Industries Ltd	0.35
Colgate-Palmolive (India) Ltd	0.30
Castrol India Ltd	0.26
Bharat Heavy Electricals Ltd	0.26
Mahindra & Mahindra	0.24
Jindal Steel & Powers Ltd	0.15
Jaiprakash Associates Ltd	0.06
Housing and Urban Development Corporation Lirr	0.03
Total - Equity Securities	29.05
Debt	
Corporate bonds	
9.02% Rural Electrification Corp 2019	1.08
9.51% LIC Housing Finance Ltd 2019	0.73
9.6% Hindalco Industries Ltd 2022	0.37
Total - Corporate bonds	2.17

Annexure 1

Break up of Other Investments is as given below

Balanced 1 Fund

Security Name	Percentage
Equity	
Reliance Industries Ltd	2.01
Tata Consultancy Services Ltd	1.96
Axis Bank Ltd	1.44
Hero Motocorp Limited	1.31
Sun Pharmaceutical Inds Ltd	1.10
Maruti Suzuki India Ltd	1.05
HCL Technologies Ltd	1.04
Coal India Ltd	0.92
ONGC Ltd	0.83
Tech Mahindra Ltd	0.78
Dr Reddys Laboratories Ltd	0.76
Petronet LNG Ltd	0.74
Bharat Petroleum Corpn Ltd	0.73
Granules India Ltd	0.70
Hindustan Petroleum Corp Ltd	0.66
Mahindra & Mahindra	0.65
Lupin Ltd	0.64
Ultratech Cement Limited	0.64
Power Grid Corporation	0.62
GAIL (India) Ltd	0.61
Tata Steel Ltd	0.59
Persistent Systems Ltd	0.55
Mahanagar Gas Ltd	0.44
Procter & Gamble	0.43
Grasim Industries Ltd	0.42
Engineers India Ltd	0.41
Oberoi Realty Ltd	0.41
Sanofi India Ltd	0.39
ACC Ltd	0.39
Gujarat State Petronet Ltd.	0.34
Crisil Ltd	0.31
Thermax Ltd	0.29
Motherson Sumi Systems Ltd	0.28
Britannia Industries Ltd	0.28
Castrol India Ltd	0.26
South Indian Bank Ltd	0.24
Zydus Wellness Ltd	0.22
Bharat Heavy Electricals Ltd	0.20
United Bank Of India	0.09
Aia Engineering Ltd	0.05
Jindal Steel & Powers Ltd	0.03
Goldman Sachs Asset Management (India) Pvt. L	0.02
Jaiprakash Associates Ltd	0.01
Housing and Urban Development Corporation Lirr	0.01
Total - Equity Securities	25.86
Debt	
Corporate bonds	
9.39% LIC Housing Finance Ltd 2024	0.66
9.55% Hindalco Industries Ltd 2022	0.57
8.5% HDFC 2020	0.57
8.75% HDFC 2020	0.56
9.75% Rural Electrification Corp 2021	0.56
9.02% Rural Electrification Corp 2019	0.49
9.75% Infrastructure Leasing & Financial Serv. 20	0.49
9.35% Power Grid Corporation 2019	0.43

Security Name	Percentage
Corporate Bonds (Continued)	
9.45% LIC Housing Finance Ltd 2019	0.36
9.87% Tata Sons Ltd 2017	0.34
10.09% MRF Ltd 2021	0.33
9.98% Infrastructure Leasing & Financial Serv. 20	0.22
9.9% HDFC 2021	0.22
9.43% LIC Housing Finance Ltd 2022	0.22
9.6% Hindalco Industries Ltd 2022	0.22
10.5% Mahindra & Mahindra Fin. Serv. 2021	0.15
9.36% Power Finance Corporation Ltd 2021	0.15
9.64% Power Grid Corporation 2019	0.14
8.27% Rural Electrification Corp 2025	0.14
8.49% NTPC Ltd 2025	0.00
Total - Corporate bonds	6.83

Annexure 1

Break up of Other Investments is as given below

Dynamic Asset Allocation Fund

Security Name	Percentage
Equity	
Tata Consultancy Services Ltd	0.70
Kotak Mahindra Bank Ltd	0.67
Reliance Industries Ltd	0.58
Sun Pharmaceutical Inds Ltd	0.53
Axis Bank Ltd	0.51
Hero Motocorp Limited	0.51
Thermax Ltd	0.46
Granules India Ltd	0.45
Dr Reddys Laboratories Ltd	0.42
HCL Technologies Ltd	0.38
GAIL (India) Ltd	0.37
ONGC Ltd	0.34
Maruti Suzuki India Ltd	0.32
Coal India Ltd	0.31
Procter & Gamble	0.30
Tech Mahindra Ltd	0.30
Mahindra & Mahindra	0.29
Lupin Ltd	0.28
Petronet LNG Ltd	0.28
Bharat Petroleum Corpn Ltd	0.28
Hindustan Petroleum Corp Ltd	0.27
Tata Steel Ltd	0.27
Sanofi India Ltd	0.26
Grasim Industries Ltd	0.26
Power Grid Corporation	0.24
Persistent Systems Ltd	0.23
Gujarat State Petronet Ltd.	0.21
Aia Engineering Ltd	0.21
Ultratech Cement Limited	0.20
ACC Ltd	0.17
Mahanagar Gas Ltd	0.17
Britannia Industries Ltd	0.14
Colgate-Palmolive (India) Ltd	0.14
Engineers India Ltd	0.14
Motherson Sumi Systems Ltd	0.13
Bharat Heavy Electricals Ltd	0.13
Zydus Wellness Ltd	0.12
Oberoi Realty Ltd	0.12
Castrol India Ltd	0.12
South Indian Bank Ltd	0.11
Housing and Urban Development Corporation Lirr	0.05
Total - Equity Securities	11.94